



Notice of changes to your Scotia Momentum® for business Visa® Card

Effective as of February 1, 2026

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The following is a summary of changes that will apply to your Scotia Momentum® for business Visa® credit card account (the “Account”) and the associated Cash Back Program for your Account, effective as of February 1, 2026 (unless otherwise indicated).

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

1. Cash Back Program changes:

• New! 2% Cash Back on Shipping and Accounting Services

• New! Cash Back Anytime feature

Redeem your cash back anytime (minimum \$25) instead of having to wait for an annual payout in November.

• Other key changes:

New annual spend limits on 3% and 2% earn rate categories (the Accelerated Rates);

New definitions of Good Standing that will impact when you can earn or redeem cash back;

Rounding rule clarification; and other important changes you should review.

2. Annual Interest Rate on Purchases is changing from 19.99% to 20.99%

3. When the Standard Interest Rates may apply is changing and the standard rate on purchases is changing from 24.99% to 25.99%

Note: These are the higher rates (than your Preferred Interest Rates) that apply if you have missed payments on your account.

4. Cash Advance fees, Balance Transfer fees and Cash-like transaction fees are changing.

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).

New 2% Cash Back earn categories

Introducing even more ways to earn Cash Back:

You will earn **2% on all eligible purchases of Shipping** (includes purchases for delivery of goods and packages through postal providers and courier companies) and on **Accounting or Bookkeeping Services**.

You will continue to earn **3% on Gas, Dining, Office Supplies and Recurring Bill Payments** and 1% on all other eligible purchases on your Account.¹

Remember to review the new annual spend limits that apply to the 3% and 2% earn rate categories at \$40,000 annual spend (instead of the annual spend limit of \$50,000 on the 3% earn rate category). See our “Key Summary” comparison chart below.

New Cash Back Anytime feature

Redeem your cash back that you’ve earned whenever you need it, through the Scotia app or Scotia Online (\$25.00 minimum redemption).¹

You no longer have to wait for an annual payout in November. See our “Key Summary” comparison chart below.

Cash Back Program Terms changes – Key Summary

Note: We have made numerous changes to the Program terms and below is a Key Summary of those Changes. You can find your full Cash Back Program terms for your Account for your review at the end of this notice or visit www.scotiabank.com/2026cardupdates.

Current Program Terms	Changes to Program Terms (changes are <u>underlined</u> for reference)
No “General/Other Definitions” section See these definitions in particular that are changing Good standing is defined as follows: Your Account will not be considered in good standing to qualify for cash back if (i) you have a minimum payment that remains unpaid for two (2) or more billing (statement) periods or (ii) your Account is suspended, cancelled or closed. Cash back is based on the Canadian dollar amount of Net Purchases and will be calculated and credited in Canadian dollars. Net Purchases: 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,	New “General/Other Definitions” section added to the new Cash Back Program Terms We have added a new “General/Other Definitions” section to help you better understand the terms we use in your Cash Back Program and consolidate them in one place such as “Card”, “Statement” or “Net Purchases”. These defined terms are used in the updated Cash Back Program Terms. Plus, we have explained more about Merchant Category/Merchant Codes that apply. See some of those new definitions and sections below: “Good Standing” means, when used in these Cash Back Program Terms, that your Account is open, is not past due (including that we have received your total minimum payment by your payment due date), and all Cardholders are in compliance with the credit agreement that applies to your Account. “Net Purchase” means each eligible new Purchase charged and posted on the Account during a statement period (the “New Purchases”) less, returns (including credit vouchers), refunds or other credits. 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. Plus we added this general clause under the General/Other Definitions section: Merchant Codes/Network: All merchant category codes/merchant codes (“MCC”) referred to in these Cash Back 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

balance transfers from other cards or loans, interest, account payments, fees, service charges and purchase returns do not qualify for cash back.	<u>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>
Cash Back Payout each November The Scotia Momentum for business Visa card cash back program is an annual program. Your reward accumulates each month, beginning each year with your December statement, and is awarded at the end of each 12 month period directly into your Eligible Account or as a credit on your statement.	Cash Back Anytime feature added, and various new sections about the feature All references to the November payout and the annual period calculation (from December to November) have been deleted. New provisions for the <u>New Anytime Cash Back Redemption feature (subject to \$25.00 minimum Cash Back) including under the new section 2 “Other Conditions to Qualify for Cash Back and to Earn or Redeem Cash Back” (excerpts provided below)</u> <u>Your Account must be open and in Good Standing to earn or redeem Cash Back (including at the time of any Cash Back redemption request).</u> <u>A minimum of at least \$25.00 in Cash Back must be redeemed each time you request a redemption using the Cash Back Anytime redemption feature. Only the Primary Borrower or a Co-Borrower on an Account can ask for a Cash Back anytime redemption (not a supplementary Cardholder). If the Primary Borrower or Co-Borrower does not have an Eligible Bank Account, Cash Back will be credited to the Account.</u> <u>Cash Back can be redeemed through the Scotia app or Scotia Online, once the Cash Back balance is posted/made available (unless we permit you to redeem through another means).</u>
Earn Rates 3% cash back on gas, dining, office supplies and recurring bill payments and 1% on all other eligible purchases. Annual Spend Limits on 3% Accelerated Earn Rate 3% earn category in your current Cash Back Program has an annual spend limit (cap) of \$50,000 as described below: You will earn 1% cash back on purchases made after you have reached the 3% \$50,000 annual spend maximum and on all other eligible purchases made with the card.	Earn Rate Changes 3% CASH BACK EARN RATE: You will earn 3% Cash Back on eligible Purchases on your Account at Gas Stations, Electric Vehicle (EV) Charging Stations, Restaurants, Office Supply Stores, and on Recurring Bill Payments. 3% Cash Back applies at merchants which are <u>classified in the payment network associated with your Account as: Service Stations (with or without ancillary services) and Automated Fuel Dispensers; Restaurants, Fast Food Restaurants and Bars; Stationery and Office Supply Stores; and Recurring Bill Payments (Merchant Category Codes (“MCC”): 5541, 5552 & 5542; 5812, 5813 & 5814; and 5111 & 5943).</u> Recurring Bill payments are defined as payments made on a monthly or regular basis automatically billed by the merchant to your Account. Recurring Bill payments typically include telecommunication, insurance, membership, subscriptions purchases. Not all merchants offer recurring payments. <i>(Please check with your merchant to see if they offer recurring payments on credit cards.)</i> 2% CASH BACK EARN RATE: You will earn 2% Cash Back on eligible Purchases on your Account for Shipping and Accounting or Bookkeeping Services. 2% cashback applies at merchants which are classified in the payment network as shipping (MCC: 4214 and 4215) and Accounting or Booking Services (MCC 8931). Annual Spend Limit on 3% and 2% Earn Rate Categories (the “Accelerated Earn Rates”): The combined cashback that can be earned on eligible purchases under the 3% and 2% earn rate categories (the Accelerated Earn Rates) will be capped at \$40,000 in spend annually. See “Annual Spend Limits” for more information. 1% CASH BACK EARN RATE (the “Regular Earn Rate”): You will earn 1% Cash Back on eligible Purchases made on your Account after you have reached the <u>combined annual spend limit of \$40,000 on the 3% and 2% earn categories (the “Overflow”) and on all other eligible Purchases made with the Account.</u>
Annual Spend Limits Reset	Annual Spend Limits: <u>There are annual limits on the Cash Back you can earn at Accelerated Earn Rates, as outlined in these Cash Back Program Terms. These limits are based on Purchases posted to your Account annually, calculated from your statement period, starting from the statement period of the month your Account was opened (“Account opening date”). The annual spend limit resets every 12 months from the statement period of the month of your Account opening date. Once you exceed the annual spend limits for any Accelerated Earn Rate(s), you will continue to earn Cash Back at the Regular Earn Rate.</u>
No clause about how we treat credits.	New clause to clarify the treatment of credits Credits: Any Cash Back credited or redeemed to your Account is not considered a payment and you will still be required to make any minimum payment to keep your Account in Good Standing.

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.	4. DISCREPANCIES: We will display your Cash Back on your Statement. Also, your Cash Back may appear online (through our Scotia app or Scotia Online or such other means as we may determine). <u>If there is a discrepancy between the Cash Back displayed on your Statement or your online summary, the amount of Cash Back displayed on your Statement is deemed to be correct (unless we advise you otherwise).</u> 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. <u>We may cancel or reverse any Cash Back not issued properly.</u> <u>If we notice that your Statement or online summary does not accurately show your Cash Back or there is an error, we may correct that (including reverse any Cash Back not issued properly) on subsequent Statement(s) or on updates to your online summary.</u>
This paragraph under the “Miscellaneous” section will be removed and changed: From time to time, Scotiabank may restrict, cancel, suspend or otherwise alter aspects of this program, with or without notice to Cardholders	<u>This new section 5 “Changes to the Program” will be added:</u> 5. Changes to the Program <u>If you reside outside Quebec: Scotiabank has the right to amend or cancel these Cash Back Program Terms at any time (with or without notice unless notice is required by law).</u> <u>If you reside within Quebec: We may change any terms and conditions of this Cash Back Program, by giving you notice, at least 30 days before the effective date of the change.</u> <u>For all Cardholders: We will provide notice to the Primary Borrower on the Account and the Primary Borrower will share that notice with any Co-Borrower and any other Cardholders on the Account, or we may provide notice electronically or provide the notice by posting it on any website where these Cash Back 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 to the last address we have in our records for the Primary Borrower including email or mailing address.</u> <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 if you keep a balance in your Account or a Cash Back balance or make a redemption, we will consider you to have accepted these Cash Back Program terms, as modified.</u> <u>Changes can include:</u> <u>• The amount of Cash Back that can be earned or redeemed, how to earn Cash Back or minimum redemption levels;</u> <u>• The length of time available to redeem Cash Back;</u> <u>• The Account, Cards or other transactions that can earn or redeem 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 type of accounts;</u> <u>• The terms of any offers we make available to you under this Cash Back 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 Cash Back Program Terms.</u> <u>If we cancel the Cash Back Program, we will credit your Account for the Cash Back you have previously earned, unless your Account is not in Good Standing at that time.</u>
No clause about Additional Special or Bonus Offers we may offer you from time to time.	Additional Special or Bonus Offers: <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 earned under these Additional Offers and the transactions applicable to them. These Cash Back Program Terms will continue to apply to any such Additional Offers.</u>
Cash Back rounding A fraction of a cent will be rounded up to the nearest cent.	Cash Back rounding clarification We clarified how we round Cash Back to the two decimal places: <u>Cash Back will be rounded up or down to the nearest first two decimal places after the decimal point.</u>

New Amendments to the Disclosure Statement that apply to your Account.

Below are the changes to the rates and fees on the Disclosure Statement that will apply to your Account:

Preferred Annual Interest Rates and Standard Rates will change, as outlined below (changes are <u>underlined</u> for reference).	
Current Preferred Annual Interest Rates	New Preferred Annual Interest Rates Effective the first day following your February 2026 statement
Purchases: 19.99% Cash Advances: 22.99% (includes balance transfers, cash-like transactions and Scotia Credit Card Cheques)	Purchases: 20.99% Cash Advances: 22.99% (includes balance transfers, cash-like transactions and Scotia Credit Card Cheques)
Current Standard Rates	New Standard Rates
Your preferred annual interest rates will increase to standard rates of 24.99% on purchases and 27.99% on cash advances, cash-like transactions, balance transfers and Scotia Credit Card Cheques 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.	Your preferred annual interest rates will increase to standard rates of 25.99% on purchases and 27.99% on cash advances, cash-like transactions, balance transfers and Scotia Credit Card Cheques 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 next 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.
Cash advance fee for each cash advance: - 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: - processed by Scotiabank or any financial institution in Canada: <u>the greater of \$5.00 or 1% of the transaction amount</u> - obtained at any Scotiabank Automated Banking Machine (ABM) in Canada, <u>the greater of \$5.00 or 1% of the transaction amount</u> - 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> - 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)

The Bank reserves the right to waive any fees or charges in its discretion. All fees and rates are subject to change.

¹ See your new Cash Back Program Terms for full details and more info about the Cash Back Program associated with your Account.

Scotia Momentum® for business Visa® Card Cash Back Program Terms & Conditions (effective as of February 1, 2026)

Below are the terms and conditions that apply to the cash back program (the “Cash Back Program”) associated with the Scotia Momentum for business Visa credit card account (the “Account”). Please read them carefully.

General/Other Definitions:

“Card” means a credit card issued on the Account and “Cardholder” means any holder of a Card on the Account.

“Cash Back” means the amount (based on a percentage) of cash back (the balance thereof) earned on the Account based on Net Purchases.

“Good Standing” means, when used in these Cash Back Program Terms, that your Account is open, is not past due (including that we have received your total minimum payment by your payment due date), and all Cardholders are in compliance with the credit agreement that applies to your Account.

“Net Purchase” means each eligible new Purchase charged and posted on the Account during a statement period (the “New Purchases”) less, returns (including credit vouchers), refunds or other credits. 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.

“Statement” means the credit card statement for the Account. Your billing cycle appears on your Statement and is also referred to as your “statement period”.

“Scotiabank” or “Bank” or “we” or “us” means The Bank of Nova Scotia.

“You” or “your” means the Primary Borrower on the Account (unless otherwise specified) and includes any Co-Borrower on the Account or a supplementary Cardholder on the Account (unless otherwise specified).

Other Definitions: Any other terms not defined in these Cash Back Term will have the meaning in the credit agreement that applies to your Account (the Revolving Credit Agreement, a copy of which has been provided to you for your Account and is available online).

Merchant Codes/Network: All merchant category codes/merchant codes (“MCC”) referred to in these Cash Back 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).

1. HOW TO EARN CASH BACK

3% CASH BACK EARN RATE: You will earn 3% Cash Back on eligible Purchases on your Account at Gas Stations, Electric Vehicle (EV) Charging, Restaurants, Office Supply Stores, and on Recurring Bill Payments. 3% Cash Back applies at merchants which are classified in the payment network associated with your Account as: Service Stations (with or without ancillary services) and Automated Fuel Dispensers; Restaurants, Fast Food Restaurants and Bars; Stationery and Office Supply Stores; and Recurring Payments (Merchant Category Codes (“MCC”): 5541, 5552 & 5542; 5812, 5813 & 5814; and 5111 & 5943). Recurring Bill Payments are defined as payments made on a monthly or regular basis automatically billed by the merchant to your Account. Recurring payments typically include telecommunication, insurance, membership, subscriptions purchases. Not all merchants offer recurring payments. *(Please check with your merchant to see if they offer recurring payments on credit cards.)*

2% CASH BACK EARN RATE: You will earn 2% Cash Back on eligible Purchases on your Account for Shipping and Accounting or Bookkeeping services. 2% cashback applies at merchants which are classified in the payment network as shipping (MCC: 4214 and 4215) and accounting or booking services (MCC 8931).

Annual Spend Limit on 3% and 2% Earn Rate Categories (the “Accelerated Earn Rates”): The combined cashback that can be earned on eligible purchases under the 3% and 2% earn rate categories (the Accelerated Earn Rates) **will be capped at \$40,000** in spend annually. See “Annual Spend Limits” for more information.

1% CASH BACK EARN RATE (the “Regular Earn Rate”): You will earn 1% Cash Back on eligible Purchases made on your Account after you have reached the combined annual spend limit of \$40,000 on the 3% and 2% earn categories (the “Overflow”) and on all other eligible Purchases made with the Account.

Annual Spend Limits:

There are annual limits on the Cash Back you can earn at Accelerated Earn Rates, as outlined in these Cash Back Program Terms. These limits are based on Purchases posted to your Account annually, calculated from your statement period, starting from the statement period of the month your Account was opened (“Account opening date”). The annual spend limit resets every 12 months from the statement period of the month of your Account opening date. Once you exceed the annual spend limits for any Accelerated Earn Rate(s), you will continue to earn Cash Back at the Regular Earn Rate.

2. OTHER CONDITIONS TO QUALIFY FOR CASH BACK AND TO EARN OR REDEEM CASH BACK

Your Account must be open and in Good Standing to earn or redeem Cash Back (including at the time of any Cash Back redemption request).

When you redeem Cash Back, you can choose to deposit it into an eligible Scotiabank Canadian dollar chequing or savings bank account with us (as applicable, depending upon whether you have business or personal credit card account with us) (the “Eligible Bank Account”), or choose to have it credited to your Account. To be an Eligible Bank Account, it must be held by the same person or persons as the Account (i.e. the Cash Back for a sole Primary Borrower Account can only be deposited into that Primary Borrower’s sole bank account and the Cash Back for a joint Account can only be deposited into a joint bank account held by both the Primary Borrower and Co-Borrower only). Bank accounts of supplementary Cardholders are not eligible to be Eligible Bank Accounts. In the event that you have more than one Eligible Bank Account, we can select the bank account to receive the Cash Back at our discretion as long as the names match.

A minimum of at least \$25.00 in Cash Back must be redeemed each time you request a redemption using the Cash Back Anytime redemption feature. Only the Primary Borrower or a Co-Borrower on an Account can ask for a Cash Back anytime redemption (not a supplementary Cardholder). If the Primary Borrower or Co-Borrower does not have an Eligible Bank Account, Cash Back will be credited to the Account.

Cash Back can be redeemed through the Scotia app or Scotia Online, once the Cash Back balance is posted/made available (unless we permit you to redeem through another means). We may also allow you to redeem for lesser redemption levels at our discretion.

If a Statement shows a negative Cash Back balance (because there are more refunds than Purchases), Cash Back will be deducted from accumulated Cash Back or Cash Back received later. These deductions will be calculated on the same basis as the Earn Rates we apply.

There is no limit on the amount of Cash Back you can redeem (earn is subject to the Annual Spend Limits).

Eligible spending by Cardholders of the same Account qualifies for the Cash Back Program.

3. ADDITIONAL DETAILS ON CASH BACK CALCULATION

Cash Back is based on the Canadian dollar amount of Net Purchases and will be calculated and credited in Canadian dollars.

Cash Back will be rounded up or down to the nearest first two decimal places after the decimal point.

Cash Back amounts will never expire so long as your Account is open and in Good Standing and will automatically roll over indefinitely.

If your Account is cancelled by us or you and your Account is in Good Standing, you will have ninety (90) days in which to redeem any Cash Back balance only by telephoning us. After the ninety (90) days, any Cash Back balance remaining on your Account will expire.

If an Account is closed by us, at any time for any reason, and is not in Good Standing, all Cash Back earned to that time is forfeited.

4. DISCREPANCIES

We will display your Cash Back on your Statement. Also, your Cash Back may appear online (through our mobile banking or Scotia Online Banking system or such other means as we may determine). If there is a discrepancy between the Cash Back displayed on your Statement or your online summary, the amount of Cash Back displayed on your Statement is deemed to be correct (unless we advise you otherwise).

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.

We may cancel or reverse any Cash Back not issued properly.

If we notice that your Statement or online summary does not accurately show your Cash Back or there is an error, we may correct that (including reverse any Cash Back not issued properly) on subsequent Statement(s) or on updates to your online summary.

5. CHANGES TO THE PROGRAM

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

If you reside within Quebec: We may change any terms and conditions of this Cash Back Program, 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 Borrower on the Account and the Primary Borrower will share that notice with any Co-Borrower and any other Cardholders on the Account, or we may provide notice electronically or provide the notice by posting it on any website where these Cash Back 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 to the last address we have in our records for the Primary Borrower 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 if you keep a balance in your Account or a Cash Back balance or make a redemption, we will consider you to have accepted these Cash Back Program terms, as modified.

Changes can include:

- The amount of Cash Back that can be earned or redeemed, how to earn Cash Back or minimum redemption levels;
- The length of time available to redeem Cash Back;
- The Account, Cards or other transactions that can earn or redeem 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 type of accounts;
- The terms of any offers we make available to you under this Cash Back 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 Cash Back Program Terms.

If we cancel the Cash Back Program, we will credit your Account for the Cash Back you have previously earned, unless your Account is not in Good Standing at that time.

6. MISCELLANEOUS

Cash Back earnings cannot be transferred to any other account except an Eligible Bank Account as set out under these Cash Back Program Terms.

Accumulated Cash Back does not constitute property of any Cardholder and cannot be transferred or encumbered in any circumstances and cannot be negotiated, attached, pledged, mortgaged or hypothecated and may not be divided or transferred as a part of a domestic agreement, through legal proceedings, or upon death.

Any abuse of the Cash Back Program's privileges, failure to follow these Cash Back Program Terms or misrepresentation may result in Scotiabank terminating a Cardholder's participation in this Cash Back Program and/or closing the Account. If this occurs, all Cash Back will be immediately forfeited.

Cardholders are solely responsible for any tax liability and tax reporting obligations arising from any cash back or this Cash Back Program.

Credits: Any Cash Back credited or redeemed to your Account is not considered a payment and you will still be required to make any minimum payment to keep your Account in Good Standing.

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 earned under these Additional Offers and the transactions applicable to them. These Cash Back Program Terms will continue to apply to any such Additional Offers.

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* Visa Int./Licensed user.