

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

THESE NOTES ARE SUBJECT TO CONVERSION IN WHOLE OR IN PART – BY MEANS OF A TRANSACTION OR SERIES OF TRANSACTIONS AND IN ONE OR MORE STEPS – INTO COMMON SHARES OF THE BANK OF NOVA SCOTIA OR ANY OF ITS AFFILIATES UNDER SUBSECTION 39.2(2.3) OF THE CANADA DEPOSIT INSURANCE CORPORATION ACT (“CDIC ACT”) AND TO VARIATION OR EXTINGUISHMENT IN CONSEQUENCE AND SUBJECT TO THE APPLICATION OF THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN IN RESPECT OF THE OPERATION OF THE CDIC ACT WITH RESPECT TO THE NOTES.

Final Terms dated 10 January 2025

The Bank of Nova Scotia
LEI: L3I9ZG2KFGXZ61BMYR72

Issue of GBP350,000,000 Fixed to Floating Rate Callable Senior Notes due January 2029 (the “Notes”)
under the U.S.\$40,000,000,000
Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

This document constitutes the final terms relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “Conditions”) set forth in the prospectus dated 11 July 2024 and the supplemental prospectuses dated 27 August 2024 and 10 December 2024, which together constitute a base prospectus (the “Prospectus”) for the purposes of Regulation EU 2017/1129 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the “UK Prospectus Regulation”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the UK Prospectus Regulation and must be read in conjunction with such Prospectus in order to obtain all relevant information. The Prospectus is available for inspection or collection at all reasonable times during normal office hours by a Noteholder at the office of the Fiscal Agent, Registrar and Transfer Agent or may be provided by email to a Noteholder following their prior written request to the Fiscal Agent, Registrar and Transfer Agent and provision of proof of holding and identity (in a form satisfactory to the Fiscal Agent, Registrar and Transfer Agent, as the case may be) and copies may be obtained from the principal office of the Issuer and may also be viewed on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> under the name of the Issuer.

INVESTORS SHOULD REFER TO THE SECTION HEADED “RISK FACTORS” IN THE PROSPECTUS FOR A DISCUSSION OF CERTAIN MATTERS THAT SHOULD BE CONSIDERED WHEN MAKING A DECISION TO INVEST IN THE NOTES.

1.	(i) Issuer:	The Bank of Nova Scotia
	(ii) Branch of Account:	Head Office, Toronto
2.	(i) Series Number:	465
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.	Specified Currency or Currencies:	Pounds Sterling (“GBP”)
4.	Aggregate Principal Amount:	
	(i) Series:	GBP350,000,000
	(ii) Tranche:	GBP350,000,000
5.	Issue Price:	99.772 per cent. of the Aggregate Principal Amount
6.	(i) Specified Denominations:	GBP100,000 and integral multiples of GBP1,000 in excess thereof
	(ii) Calculation Amount:	GBP1,000
7.	(i) Issue Date:	14 January 2025
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	Interest Payment Date falling in or nearest to January 2029
9.	Interest Basis:	5.000 per cent. Fixed Rate subject to change as indicated in paragraph 11 below
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest:	Applicable

Paragraph 15 (Fixed Rate Note Provisions) is applicable for the period from, and including, the Interest Commencement Date to, but excluding, the Optional Redemption Date

Unless the Notes are redeemed on the Optional Redemption Date, paragraph 16 (Floating Rate Note Provisions) is applicable for the period from, and including, the Optional Redemption Date to,

but excluding, the Maturity Date

12. Put/Call Options: Issuer's Option
13. Status of the Notes: Senior Notes
14. Bail-inable Notes: Yes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. **Fixed Rate Note Provisions:** Applicable in respect of the period from the Interest Commencement Date to, but excluding, the Optional Redemption Date
- (i) Interest Rate: 5.000 per cent. per annum payable annually in arrear
- (ii) Interest Payment Dates: 14 January in each year, commencing on 14 January 2026, up to and including the Optional Redemption Date, subject to adjustment for payment purposes only in accordance with the Business Day Convention set out in paragraph 15(iii) below
- (iii) Business Day Convention: Following Business Day Convention
- (iv) Business Centres: London, New York and Toronto
- (v) Fixed Coupon Amount: GBP50.00 per Calculation Amount
- (vi) Broken Amount(s): Not Applicable
- (vii) Day Count Fraction: Actual/Actual – ICMA
- (viii) Determination Dates: 14 January in each year
- (ix) Calculation Agent: The Bank of Nova Scotia
- (x) Benchmark Replacement – Independent Adviser (Condition 4(m)): Not Applicable
- (xi) Benchmark Replacement - ARRC (Condition 4(n)): Not Applicable
- (xi) Range Accrual: Not Applicable
16. **Floating Rate Note Provisions** Unless the Notes are redeemed on the Optional Redemption Date, applicable in respect of the period from, and including, the Optional Redemption Date to, but excluding, the Maturity Date

(i)	Interest Period Dates:	Each Interest Payment Date
(ii)	Interest Payment Dates:	14 April 2028, 14 July 2028, 14 October 2028 and 14 January 2029, subject to adjustment for calculation of interest and for payment purposes in accordance with the Business Day Convention set out in paragraph 16(iii) below
(iii)	Business Day Convention:	Modified Following Business Day Convention
(iv)	Business Centres:	London, New York and Toronto
(v)	Manner in which the Interest Rate and Interest Amount is to be determined:	Screen Rate Determination
(vi)	Screen Rate Determination:	Applicable
	(a) Benchmark:	SONIA
	(b) Calculation Method:	Compounded Daily Rate
	(c) Observation Method:	Lag
	(d) Relevant Screen Page:	Reuters Screen SONIA Page
	(e) SONIA Compounded Index:	Not Applicable
	(f) Compounded Daily €STR Convention:	Not Applicable
	(g) Interest Determination Dates:	The fifth London Banking Day prior to the end of each Interest Accrual Period
	(h) Relevant Currency:	GBP
	(i) Representative Amount:	Not Applicable
	(j) Observation Look-back Period:	Five London Banking Days
	(k) Relevant Number:	Not Applicable
	(l) SORA Index Determination Time:	Not Applicable
(vii)	ISDA Determination:	Not Applicable
(viii)	CMS Rate:	Not Applicable

(ix)	Floating Rate Spread:	Not Applicable
(x)	Margin:	Plus (+) 0.886 per cent. per annum
(xi)	Rate Multiplier:	Not Applicable
(xii)	Minimum Interest Rate:	Not Applicable
(xiii)	Maximum Interest Rate:	Not Applicable
(xiv)	Day Count Fraction:	Actual/365 (Fixed)
(xv)	Effective Date:	Not Applicable
(xvi)	Calculation Agent:	The Bank of Nova Scotia
(xvii)	Benchmark Replacement - Independent Adviser (Condition 4(m)):	Condition 4(m) applies
(xviii)	Benchmark Replacement - ARRC (Condition 4(n)):	Not Applicable
(xix)	Linear Interpolation:	Not Applicable
17.	Zero Coupon/High Interest/Low Interest Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18.	Issuer Option (Call)	Applicable
(i)	Optional Redemption Date:	14 January 2028
(ii)	Optional Redemption Amount of each Note and method, if any, of calculation of such amount:	GBP1,000 per Calculation Amount
(iii)	If redeemable in part:	Not Applicable
(iv)	Issuer's Option Period:	Not Applicable
(v)	Minimum period of irrevocable notice:	5 Business Days
(vi)	Maximum period of irrevocable notice:	30 calendar days
19.	Noteholder Option (Put)	Not Applicable
20.	Bail-inable Notes - TLAC Disqualification Event Call:	Not Applicable

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| 21. | Final Redemption Amount of each Note | GBP1,000 per Calculation Amount |
| 22. | Early Redemption Amount | |
| | Early Redemption Amount of each Note payable on redemption for taxation reasons or on Event of Default: | GBP1,000 per Calculation Amount |
| 23. | Provision relating to the Automatic Conversion
(Condition 10(b)) | Not Applicable: the Notes are not Subordinated Notes |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24. | Form of Notes: | Registered Notes:

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

THIRD PARTY INFORMATION

The ratings explanations set out in Item 2. "Ratings" of Part B have been extracted from the websites of Moody's Canada, S&P Canada and Fitch (as applicable), as indicated. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Moody's Canada, S&P Canada or Fitch, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By: "Darren Potter" _____

Duly authorised

[Signature page Final Terms Series 465]

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Main Market of the London Stock Exchange with effect from 14 January 2025.
- (ii) Estimate of total expenses related to admission to trading: GBP5,850

2. RATINGS

Ratings:

The Notes to be issued have been rated:

Moody's Canada Inc. ("*Moody's*"): A2

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

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

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

Fitch Ratings, Inc ("*Fitch*"): AA-

'AA' ratings denote expectations of very low credit risk. They indicate very strong capacity for payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events. Fitch's credit rating scale for issuers and issues is expressed using the categories 'AAA' to 'BBB' (investment grade) and 'BB' to 'D' (speculative grade) with an additional +/- for AA through CCC levels indicating relative differences of probability of default or recovery for issues. Source: [Rating](https://www.fitchratings.com)

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

Save for any fees payable to the relevant Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The relevant Managers and their respective affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. TEFRA RULES

Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA not applicable

5. YIELD / HISTORICAL INTEREST RATES

Indication of yield: 5.084 per cent. per annum
(in respect of the period from the Issue Date to, but excluding, the Optional Redemption Date) The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

Details of historic SONIA rates can be obtained from Reuters.

6. OPERATIONAL INFORMATION

- (i) ISIN: XS2976468343
- (ii) Common Code: 297646834
- (iii) CFI Code: DTFXFR, as updated and as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) WKN or any other relevant codes: Not Applicable
- (vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable

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| (vii) | Delivery: | Delivery against payment |
| (viii) | Names and addresses of additional Paying Agents (if any): | Not Applicable |

7. DISTRIBUTION

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| (i) | Method of distribution: | Syndicated |
| (ii) | If syndicated, names of Managers: | The Bank of Nova Scotia, London Branch
Lloyds Bank Corporate Markets plc
Nomura International plc
RBC Europe Limited |
| (iii) | Stabilisation Manager(s) (if any): | Not Applicable |
| (iv) | If non-syndicated, name of relevant Dealer: | Not Applicable |
| (v) | Prohibition of Sales to EEA Retail Investors: | Applicable |
| (vi) | Prohibition of Sales to UK Retail Investors: | Applicable |
| (vii) | Prohibition of Sales to Belgian Consumers: | Applicable |
| (viii) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA not applicable |
| (ix) | Canadian Sales Restrictions: | Canadian Sales Not Permitted |
| (x) | Singapore Sales to Institutional Investors and Accredited Investors only: | Applicable |
| (xi) | Prohibition of Sales to Italian Investors: | Applicable |
| (xii) | Japanese Selling and Transfer restrictions: | Not Applicable |
| (xiii) | Intended to be held in a manner which would allow Eurosystem eligibility: | No. Whilst the designation is specified as “no” at the date of this Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Notes will then be recognized as eligible collateral for Eurosystem |

monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

8. **REASONS FOR OFFER AND ESTIMATED NET PROCEEDS**

- (i) Use of proceeds: As specified under “Use of Proceeds” in the Prospectus
- (ii) Estimated Net proceeds: GBP348,677,000

9. **UK BENCHMARKS REGULATION**

UK Benchmarks Regulation: Article 29(2)

Unless the Notes are redeemed on the Optional Redemption Date, amounts payable under the Notes for the period from, and including, the Optional Redemption Date to, but excluding, the Maturity Date will be calculated by reference to SONIA which is provided by the Bank of England. As at the date hereof, the Bank of England does not appear on the register of administrators and benchmarks established and maintained by the FCA pursuant to Article 36 of Regulation (EU) 2016/1011 as is part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018, as amended from time to time (the “UK Benchmarks Regulation”). As far as the Issuer is aware, the Bank of England, as administrator of SONIA, is not required to be registered by virtue of article 2 of the UK Benchmarks Regulation.