

Amendment to Program Information

The Bank of Nova Scotia

AMENDMENT TO PROGRAM INFORMATION

Type of Information:	Amendment to Program Information
Date of Announcement:	May 29, 2020
Issuer Name:	The Bank of Nova Scotia (the " Bank ")
Name and Title of Representative:	Darren Potter Managing Director, Term Funding and Capital Management
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Type of Securities:	Notes (the " Notes ")
Address of Website for Announcement:	https://www.jpx.co.jp/english/equities/products/tpbm/announcement/index.html
Information on initial Program Information	
Date of Filing:	July 1, 2019
Scheduled Issuance Period:	July 1, 2019 to June 30, 2020.
Maximum Outstanding Issuance Amount:	Up to U.S.\$20,000,000,000 (or its equivalent in other currencies at the date of issue) aggregate principal amount of Notes outstanding at any one time.

This amendment, consisting of this cover page and the Fourth Supplement dated March 20, 2020, the Fifth Supplement dated April 9, 2020 and the Sixth Supplement dated May 27, 2020 to the Prospectus dated June 18, 2019, is filed to update the information included in the Program Information dated July 1, 2019 amended by the Amendments to Program Information dated September 2, 2019, November 29, 2019 and March 2, 2020 (together, the "**Program Information**"). This constitutes an integral part of the Program Information and shall be read together with it.

Notes to Investors:

1. The TOKYO PRO-BOND Market is a market for the Professional Investors, Etc. (*Tokutei Tousehika tou*) as defined in Article 2, Paragraph 3, Item 2(b)(2) of the Financial Instruments and Exchange Act of Japan (the "FIEA") (the "**Professional Investors, Etc.**"). Notes listed on the market ("**Listed Notes**") may involve high investment risk. Investors should be aware of the listing eligibility and timely disclosure requirements that apply to issuers of Listed Notes on the TOKYO PRO-BOND Market and associated risks such as the fluctuation of market prices and shall bear responsibility for their investments. Prospective investors should make investment decisions after having carefully considered the contents of the Program Information.
2. Where the Program Information (a) contains (a) any false statement on important matters, or (b) lacks information on: (i) important matters that should be announced or (ii) a material fact that is necessary to avoid misleading content, a person who, at the time of announcement of the Program Information, is an officer (meaning an officer stipulated in Article 21, Paragraph 1 of the FIEA (meaning a director (*torishimari-yaku*), accounting advisor (*kaikei-sanyo*), corporate auditor (*kansa-yaku*) or executive officer (*shikkou-yaku*), or a person equivalent to any of these) (the "**Officer**") of the Issuer that announced the Program Information shall be liable to compensate persons who acquired the Notes for any damage or loss arising from the false statement or lack of information in accordance with the provisions of Article 21, Paragraph 1, Item 1 of the FIEA applied mutatis mutandis in Article 27-33 of the FIEA and Article 22 of the FIEA applied mutatis mutandis in Article 27-34 of the FIEA. However, this shall not apply to cases where the person who acquired the Notes was aware of the existence of the false statement or the lack of information at the time of subscription for acquisition of the Notes. Additionally, the Officer shall not be required to assume the liability prescribed above, where he/she proves that he/she was not aware of, and was unable to obtain knowledge of, even with reasonable care, the existence of the false statement or the lack of information.
3. The regulatory framework for the TOKYO PRO-BOND Market is different in fundamental aspects from the regulatory framework applicable to other exchange markets in Japan. Investors should be aware of the rules and regulations of the TOKYO PRO-BOND Market, which are available on the Japan Exchange Group, Inc. website.
4. Tokyo Stock Exchange, Inc. ("**Tokyo Stock Exchange**") does not express opinions or issue guarantees, etc. regarding the content of the Program Information (including but not limited to, whether the Program Information (a) contains a false statement or (b) lacks information on: (i) important matters that should be announced or (ii) a material fact that is necessary to avoid misleading content) and shall not be liable for any damage or loss.
5. The Program Information is prepared pursuant to Rule 206, Paragraph 2 of the Special Regulations of Securities Listing Regulations Concerning Specified Listed Securities of Tokyo Stock Exchange (hereinafter referred to as the "**Special Regulations**") as information prescribed in Article 2, Paragraph 1, Item 1 of the Cabinet Office Ordinance on Provision and Publication of Information on Securities, etc. Accordingly, the Program Information shall constitute Specified Securities Information stipulated in Article 27-31, Paragraph 1 of the FIEA.
6. All prospective investors who purchase the Notes shall be required to agree not to sell, transfer or otherwise dispose of the Notes to be held by them to any person other than the Professional Investors, Etc., except for the transfer of the Notes to the following:
 - (a) the Issuer or the Officer thereof who holds shares or equity pertaining to voting rights exceeding 50% of all the voting rights in the Issuer which is calculated by excluding treasury shares or any non-voting rights shares (the "**Voting Rights Held by All the Shareholders, Etc.**" (*Sou Kabunushi Tou no Giketsuken*)) (as prescribed in Article 29-4, Paragraph 2 of the FIEA) of the Issuer under his/her own name or another person's name (the "**Specified Officer**" (*Tokutei Yakuin*)), or a juridical person (excluding the Issuer) whose shares or equity pertaining to voting rights exceeding 50% of the Voting Rights Held by All the Shareholders, Etc., are held by the Specified Officer (the "**Controlled Juridical Person, Etc.**" (*Hi-Shihai Houjin Tou*)) including a juridical person (excluding the Issuer) whose shares or equity pertaining to voting rights exceeding 50% of the Voting Rights Held by All the Shareholders, Etc. are jointly held by the Specified Officer and the Controlled Juridical Person, Etc. (as prescribed in Article 11-2, Paragraph 1, Item 2 (c) of the Cabinet Office Ordinance on Definitions under Article 2 of the Financial Instruments and Exchange Act (MOF Ordinance No. 14 of 1993, as amended)); or

- (b) a company that holds shares or equity pertaining to voting rights exceeding 50% of the Voting Rights Held by All the Shareholders, Etc. of the Issuer in its own name or another person's name.
7. When (i) a solicitation of an offer to acquire the Notes or (ii) an offer to sell or a solicitation of an offer to purchase the Notes (collectively, "**Solicitation of the Note Trade**") is made, the following matters shall be notified from the person who makes such Solicitation of the Note Trade (the "**Solicitant**") to the person to whom such Solicitation of the Note Trade is made:
- (a) no securities registration statement (pursuant to Article 4, Paragraphs 1 through 3 of the FIEA) has been filed with respect to the Solicitation of the Note Trade;
- (b) the Notes fall, or will fall, under the Securities for Professional Investors (*Tokutei Touseika Muke Yukashoken*) (as defined in Article 4, Paragraph 3 of the FIEA);
- (c) any acquisition or purchase of the Notes by such person pursuant to any Solicitation of the Note Trade is conditional upon such person (i)(x) entering into an agreement providing for the restriction on transfer of the Notes as set forth in 6 above (the "**Transfer Restriction**") with each of the Issuer and the Solicitant, or (y) agreeing to comply with the Transfer Restriction after its explanation by the Solicitant who is the Financial Instrument Business Operator, etc. (as defined in the Article 34 of the FIEA) (in the case of a solicitation of an offer to acquire the Notes to be newly issued), or (ii) entering into an agreement providing for the Transfer Restriction with the Solicitant (in the case of an offer to sell or a solicitation of an offer to purchase the Notes already issued);
- (d) Article 4, Paragraphs 3, 5 and 6 of the FIEA will be applicable to such certain solicitation, offers and other activities with respect to the Notes as provided in Article 4, Paragraph 2 of the FIEA;
- (e) the Specified Securities Information, Etc. (*Tokutei Shouken Tou Jouhou*) (as defined in Article 27-33 of the FIEA) with respect to the Notes and the Issuer Information, Etc. (*Hakkosha Tou Jouhou*) (as defined in Article 27-34 of the FIEA) with respect to the Issuer have been or will be made available for the Professional Investors, Etc. by way of such information being posted on the web-site maintained by the TOKYO PRO-BOND Market <https://www.jpx.co.jp/english/equities/products/tpbm/announcement/index.html> in accordance with Articles 210 and 217 of the Special Regulations; and
- (f) the Issuer Information, Etc. will be provided to the holders of the Notes or made public pursuant to Article 27-32 of the FIEA.
8. The selling restrictions set forth in notes 6 and 7 above shall prevail over those set forth in the section entitled "PLAN OF DISTRIBUTION – Japan" in the Prospectus dated June 18, 2019, as amended, included in the Program Information.
9. In respect of the U.S.\$20,000,000,000 Euro Medium Term Note Programme of the Bank under which the Prospectus dated June 18, 2019, as amended, is incorporated in the Program Information, the following programme ratings are assigned from Moody's Canada Inc. ("Moody's") and S&P Global Ratings, acting through S&P Global Ratings Canada, a business unit of S&P Global Canada Corp. ("S&P") and Fitch Ratings, Inc. ("Fitch") as of April 3, 2020, respectively:

	Moody's	S&P	Fitch
Legacy Senior Unsecured Notes ⁽¹⁾	Aa2	A+	AA
Senior Unsecured Notes ⁽²⁾	A2	A-	AA-
Short-term Notes	P-1	A-1	F1+

⁽¹⁾ Includes Senior debt issued prior to September 23, 2018 and Senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime.

⁽²⁾ Subject to conversion under the bank recapitalization "bail-in" regime.

**FOURTH SUPPLEMENT DATED MARCH 20, 2020 TO THE PROSPECTUS DATED JUNE 18, 2019
AS SUPPLEMENTED BY THE FIRST SUPPLEMENT DATED AUGUST 27, 2019, THE SECOND
SUPPLEMENT DATED NOVEMBER 26, 2019 AND THE THIRD SUPPLEMENT DATED
FEBRUARY 26, 2020**



**THE BANK OF NOVA SCOTIA
(a Canadian chartered Bank)
U.S.\$20,000,000,000
Euro Medium Term Note Programme
Due from 1 month to 99 years from the date of original issue**

The Bank of Nova Scotia (the “**Issuer**” or the “**Bank**”) issued a prospectus dated June 18, 2019 (as supplemented by the first supplement to such prospectus dated August 27, 2019, the second supplement to such prospectus dated November 26, 2019 and the third second supplement to such prospectus dated February 26, 2020) (such prospectus as supplemented, the “**Prospectus**”) which is a base prospectus for the purposes of Article 5.4 of the Prospectus Directive (2003/71/EC) as amended (which includes the amendments made by Directive 2010/73/EU) (the “**Prospectus Directive**”) in respect of notes to be admitted to the Official List of the Financial Conduct Authority and admitted to trading on the Regulated Market of the London Stock Exchange plc. This fourth supplement (the “**Fourth Supplement**”) constitutes a supplement in respect of the Prospectus for the purposes of the Prospectus Directive and Section 87G of the Financial Services and Markets Act 2000, and is prepared in connection with the U.S.\$20,000,000,000 Euro Medium Term Note Programme established by the Issuer (the “**Programme**”).

Terms defined in the Prospectus have the same meaning when used in this Fourth Supplement. This Fourth Supplement is supplemental to, and shall be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer from time to time.

The Issuer accepts responsibility for the information contained in this Fourth Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Fourth Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

1. Purpose of the Fourth Supplement

The purpose of this Fourth Supplement is to include a new risk factor relating to the coronavirus (“**COVID-19**”) under “**RISK FACTORS**” in the Prospectus.

2. COVID-19 Risk Factor

Under the section “**RISK FACTORS**” on pages 11 to 33 of the Prospectus, the following new risk factor shall be added before the risk factor entitled “*As international financial services companies, the Issuer’s revenues and earnings are affected by the general economic conditions in each of the countries in which the Issuer conducts business.*” under the heading entitled “**Industry and non-company factors**” on page 12 of the Prospectus:

“The COVID-19 virus may have an adverse impact on the Bank

On 11 March 2020, the World Health Organization declared the outbreak of a strain of novel coronavirus disease, COVID-19, a global pandemic. Governments in affected areas have imposed a number of measures designed to contain the outbreak, including business closures, travel restrictions, quarantines and cancellations of gatherings and events. The spread of COVID-19 has had disruptive effects in countries in which the Bank operates and the global economy more widely, as well as causing increased volatility and declines in financial markets. If the pandemic is prolonged, or further diseases emerge that give rise to similar effects, the adverse impact on the global economy could deepen and result in further declines in financial markets. A substantial amount of the Bank’s business involves making loans or otherwise committing resources to specific companies, industries or countries. The COVID-19 pandemic’s impact on such borrowers, industries and countries could have a material adverse effect on the Bank’s financial results, businesses, financial condition or liquidity. The COVID-19 pandemic may also result in disruption to the Bank’s key suppliers of goods and services and result in increased unavailability of staff adversely impacting the quality and continuity of service to customers and the reputation of the Bank. As a result the business, results of operations, corporate reputation and financial condition of the Bank could be adversely impacted for a substantial period of time.”

3. General Information

To the extent that there is any inconsistency between (a) any statement in this Fourth Supplement or any statement incorporated by reference into the Prospectus by way of this Fourth Supplement and (b) any other statement in, or incorporated by reference in, the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Fourth Supplement and any supplement to the Prospectus previously issued, no significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus which is capable of affecting the assessment of Notes issued under the Programme has arisen or been noted, as the case may be, since the publication of the Prospectus.

Copies of this Fourth Supplement, the Prospectus and the documents incorporated by reference in the Prospectus can be (i) viewed on the website of the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html under the name of the Bank and the headline “Publication of Prospectus”, (ii) viewed on the website of the National Storage Mechanism at www.morningstar.co.uk/uk/NSM and (iii) obtained on written request and without charge from (a) the principal executive offices of the Bank from the Executive Vice-President and General Counsel, The Bank of Nova Scotia, Scotia Plaza, 44 King Street West, Toronto, Ontario M5H 1H1, Canada and (b) the offices of the Principal Paying Agent, Registrar, Calculation Agent and Transfer Agent, The Bank of Nova Scotia, London Branch, 201 Bishopsgate, 6th Floor, London EC2M 3NS so long as any of the Notes issued under the Prospectus and listed on the London Stock Exchange’s Regulated Market are outstanding.

FIFTH SUPPLEMENT DATED APRIL 9, 2020 TO THE PROSPECTUS DATED JUNE 18, 2019 AS SUPPLEMENTED BY THE FIRST SUPPLEMENT DATED AUGUST 27, 2019, THE SECOND SUPPLEMENT DATED NOVEMBER 26, 2019, THE THIRD SUPPLEMENT DATED FEBRUARY 26, 2020 AND FOURTH SUPPLEMENT DATED MARCH 20, 2020



THE BANK OF NOVA SCOTIA
(a Canadian chartered Bank)
U.S.\$20,000,000,000
Euro Medium Term Note Programme
Due from 1 month to 99 years from the date of original issue

The Bank of Nova Scotia (the “**Issuer**” or the “**Bank**”) issued a prospectus dated June 18, 2019 (as supplemented by the first supplement to such prospectus dated August 27, 2019, the second supplement to such prospectus dated November 26, 2019, the third second supplement to such prospectus dated February 26, 2020 and the fourth second supplement to such prospectus dated March 20, 2020) (such prospectus as supplemented, the “**Prospectus**”) which is a base prospectus for the purposes of Article 5.4 of the Prospectus Directive (2003/71/EC) as amended (which includes the amendments made by Directive 2010/73/EU) (the “**Prospectus Directive**”) in respect of notes to be admitted to the Official List of the Financial Conduct Authority and admitted to trading on the Regulated Market of the London Stock Exchange plc. This fifth supplement (the “**Fifth Supplement**”) constitutes a supplement in respect of the Prospectus for the purposes of the Prospectus Directive and Section 87G of the Financial Services and Markets Act 2000, and is prepared in connection with the U.S.\$20,000,000,000 Euro Medium Term Note Programme established by the Issuer (the “**Programme**”).

Terms defined in the Prospectus have the same meaning when used in this Fifth Supplement. This Fifth Supplement is supplemental to, and shall be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer from time to time.

The Issuer accepts responsibility for the information contained in this Fifth Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Fifth Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

1. Purpose of the Fifth Supplement

The purpose of this Fifth Supplement is to update the Issuer’s ratings disclosure in the Prospectus in light of the recent ratings and outlook changes by Fitch Ratings, Inc. (“**Fitch**”).

2. Ratings from Fitch

On 3 April 2020, Fitch revised the Issuer's outlook to negative from stable. In addition, Fitch upgraded each of the Issuer's Counterparty, Legacy Senior Debt and Senior Debt ratings to AA from AA- and downgraded the Issuer's Subordinated debt by one notch to A from A+. As a result, the ratings table on page 53 shall be deemed to be amended to reflect these changes.

Fitch is not established in the European Union. However, ratings issued by Fitch are endorsed by Fitch Ratings Limited, which is established in the United Kingdom and registered under Regulation (EC) No 1060/2009, as amended.

3. General Information

To the extent that there is any inconsistency between (a) any statement in this Fifth Supplement or any statement incorporated by reference into the Prospectus by way of this Fifth Supplement and (b) any other statement in, or incorporated by reference in, the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Fifth Supplement and any supplement to the Prospectus previously issued, no significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus which is capable of affecting the assessment of Notes issued under the Programme has arisen or been noted, as the case may be, since the publication of the Prospectus.

Copies of this Fifth Supplement, the Prospectus and the documents incorporated by reference in the Prospectus can be (i) viewed on the website of the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html under the name of the Bank and the headline "Publication of Prospectus", (ii) viewed on the website of the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and (iii) obtained on written request and without charge from (a) the principal executive offices of the Bank from the Executive Vice-President and General Counsel, The Bank of Nova Scotia, Scotia Plaza, 44 King Street West, Toronto, Ontario M5H 1H1, Canada and (b) the offices of the Principal Paying Agent, Registrar, Calculation Agent and Transfer Agent, The Bank of Nova Scotia, London Branch, 201 Bishopsgate, 6th Floor, London EC2M 3NS so long as any of the Notes issued under the Prospectus and listed on the London Stock Exchange's Regulated Market are outstanding.

SIXTH SUPPLEMENT DATED 27 MAY 2020 TO THE PROSPECTUS DATED 18 JUNE 2019 AS SUPPLEMENTED BY THE FIRST SUPPLEMENT DATED 27 AUGUST 2019, THE SECOND SUPPLEMENT DATED 26 NOVEMBER 2019, THE THIRD SUPPLEMENT DATED 26 FEBRUARY 2020, THE FOURTH SUPPLEMENT DATED 20 MARCH 2020 AND THE FIFTH SUPPLEMENT DATED 9 APRIL 2020



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The Bank of Nova Scotia (the “**Issuer**” or the “**Bank**”) issued a prospectus dated 18 June 2019 (as supplemented by the first supplement to such prospectus dated 27 August 2019, the second supplement to such prospectus dated 26 November 2019, the third supplement to such prospectus dated 26 February 2020, the fourth supplement to such prospectus dated 20 March 2020 and the fifth supplement to such prospectus dated 9 April 2020) (such prospectus as supplemented, the “**Prospectus**”) which is a base prospectus for the purposes of Article 5.4 of the Prospectus Directive (2003/71/EC) as amended (which includes the amendments made by Directive 2010/73/EU) (the “**Prospectus Directive**”) in respect of notes to be admitted to the Official List of the Financial Conduct Authority and admitted to trading on the Regulated Market of the London Stock Exchange plc. This Sixth supplement (the “**Sixth Supplement**”) constitutes a supplement in respect of the Prospectus for the purposes of the Prospectus Directive and Section 87G of the Financial Services and Markets Act 2000, and is prepared in connection with the U.S.\$20,000,000,000 Euro Medium Term Note Programme established by the Issuer (the “**Programme**”).

Terms defined in the Prospectus have the same meaning when used in this Sixth Supplement. This Sixth Supplement is supplemental to, and shall be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer from time to time.

The Issuer accepts responsibility for the information contained in this Sixth Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Sixth Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

1. Purpose of the Sixth Supplement

The purpose of this Sixth Supplement is to (a) incorporate by reference the Bank’s comparative unaudited interim consolidated financial statements and management’s discussion and analysis, in each case for the three and six month periods ended 30 April 2020, as set out in the Bank’s 2020 Second Quarter Report to Shareholders, prepared in accordance with International Financial Reporting Standards (“**IFRS**”); (b) update the risk factor relating to the coronavirus (“**COVID-19**”) under “**RISK FACTORS**” in the Prospectus; and

(c) to update the “General Information” section of the Prospectus in relation to any significant change in the financial or trading position or material adverse change in the prospects of the Bank and its subsidiaries, each as described in further detail below.

2. Comparative Unaudited Interim Consolidated Financial Statements and Management’s Discussion and Analysis as at and for the Three and Six Month Periods Ended 30 April 2020

On 26 May 2020, the Bank published its comparative unaudited interim consolidated financial statements for the three and six month periods ended 30 April 2020 prepared in accordance with IFRS, together with management’s discussion and analysis for the three and six month periods ended 30 April 2020, set out on pages 3 through 80 of the Bank’s 2020 Second Quarter Report to Shareholders. The remainder of the Bank’s 2020 Second Quarter Report to Shareholders is not incorporated and is either covered elsewhere in the Prospectus or deemed not relevant to investors.

3. Document Incorporated by Reference

A copy of the Bank’s 2020 Second Quarter Report to Shareholders has been filed with the Financial Conduct Authority and, by virtue of this Sixth Supplement, pages 3 through 80 of the Bank’s 2020 Second Quarter Report to Shareholders are incorporated in, and form part of the Prospectus for the purposes of Article 5.4 of the Prospectus Directive.

To the extent that any document or information incorporated by reference or attached to this Sixth Supplement itself incorporates any other documents or information by reference therein, either expressly or implicitly, such other documents or information will not form part of this Sixth Supplement for the purposes of the Prospectus Directive except where such other documents or information are specifically incorporated by reference or attached to this Sixth Supplement.

4. COVID-19 Risk Factor

By virtue of the Bank’s Fourth Supplement dated 20 March 2020, under the section “**RISK FACTORS**” on pages 11 to 33 of the Prospectus, a new risk factor entitled “***The COVID-19 virus may have an adverse impact on the Bank***” was added before the risk factor entitled “*As international financial services companies, the Issuer’s revenues and earnings are affected by the general economic conditions in each of the countries in which the Issuer conducts business.*” under the heading entitled “**Industry and non-company factors**” on page 12 of the Prospectus. That risk factor is deleted and replaced with the following risk factors:

“The COVID-19 Pandemic may have an adverse impact on the Bank

On March 11, 2020, the World Health Organization declared COVID-19 a global pandemic. Governments and regulatory bodies in affected areas have imposed a number of measures designed to contain the outbreak, including temporary business closures, travel restrictions, quarantines, and stay at home directives. The COVID-19 pandemic will likely continue to negatively impact global economic conditions. The Bank is closely monitoring the potential effects and impact of the pandemic, which is an evolving situation. As a result of the spread of COVID-19 and government actions taken, many of the risks the Bank manages, both financial and non-financial, have increased.

(a) *Financial*

The COVID-19 pandemic has had disruptive effects in countries in which the Bank operates and the global economy more widely, as well as causing increased volatility and disruption in financial markets, interruption to supply chains and increased unemployment levels. The disruptive effects of the pandemic have contributed to economic slowdowns both domestically and globally, leading to lower GDP growth, and concerns about a Canadian recession and the sustainability of Canadian household indebtedness. Governments and central banks around the world, including Canada, have implemented stimulus and liquidity programs and cut interest rates. A substantial amount of the Bank's business involves making loans or otherwise committing resources to borrowers, including individuals, companies in various industries and governments. The COVID-19 pandemic's impact on such borrowers could impact their ability to repay their loans.

(b) *Non-Financial*

Although the Bank has initiated work from home arrangements and restricted business travel of the Bank's workforce, if significant portions of the Bank's workforce, including key personnel, are unable to work effectively because of illness, government actions, or other restrictions in connection with the pandemic, the impact of the pandemic on the Bank's businesses and operations could be exacerbated.

As a result of work from home arrangements and the increased use of online customer solutions, the Bank, its customers, and third parties providing services to the Bank, may be subject to a heightened risk of attacks, breaches and other compromises or operational risks. The Bank is proactively monitoring for increased phishing, fraud, privacy, and cyber attacks, with enhanced awareness of information security threats. Higher risk may also exist from third party service providers from regions impacted, or at different stages of COVID-19 induced lockdown measures. The Bank is also proactively monitoring for these third party and other operational risks.

(c) *Future Developing Risk Impacts*

Outbreaks of communicable diseases or pandemics (such as COVID-19), as with other large scale fast moving global events, may in the future, have a negative impact on the Bank's business, prospects, financial performance and financial condition. There continues to be significant uncertainties associated with the COVID-19 pandemic, including with respect to the severity of the disease, the duration of the pandemic, actions that may be taken by governmental authorities and private businesses to attempt to contain the COVID-19 pandemic or to mitigate its impact and the potential for the COVID-19 pandemic to have longer term and lasting impacts on the Bank's customers, business and operations. The Bank continues to monitor the situation and assess further possible implications, which could be material and adverse, to the Bank's business, prospects, financial performance and financial condition."

5. General Information

There has been no significant change in the financial or trading position of the Bank and its subsidiaries taken as a whole since 30 April 2020, being the date of the latest unaudited interim consolidated financial statements of the Bank for the three and six month period ended 30 April 2020, and, except as disclosed in the section "Impact of COVID-19" on page 11 of the Bank's 2020 Second Quarter Report to Shareholders and as disclosed under "4. COVID-19 Risk Factor" above, no material adverse change in the prospects of the Bank and its subsidiaries taken as a whole since 31 October 2019, being the date of the latest audited published consolidated financial statements of the Bank.

To the extent that there is any inconsistency between (a) any statement in this Sixth Supplement or any statement incorporated by reference into the Prospectus by way of this Sixth Supplement and (b) any other statement in, or incorporated by reference in, the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Sixth Supplement and any supplement to the Prospectus previously issued, no significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus which is capable of affecting the assessment of Notes issued under the Programme has arisen or been noted, as the case may be, since the publication of the Prospectus.

Copies of this Sixth Supplement, the Prospectus and the documents incorporated by reference in either this Sixth Supplement or the Prospectus can be (i) viewed on the website of the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html under the name of the Bank and the headline “Publication of Prospectus”, (ii) viewed on the website of the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and (iii) obtained on written request and without charge from (a) the principal executive offices of the Bank from the Executive Vice-President and General Counsel, The Bank of Nova Scotia, Scotia Plaza, 44 King Street West, Toronto, Ontario M5H 1H1, Canada and (b) the offices of the Principal Paying Agent, Registrar, Calculation Agent and Transfer Agent, The Bank of Nova Scotia, London Branch, 201 Bishopsgate, 6th Floor, London EC2M 3NS so long as any of the Notes issued under the Prospectus and listed on the London Stock Exchange’s Regulated Market are outstanding.