NOTICE OF CLASS ACTION SETTLEMENT
Toledano and 9466-4315 Quebec Inc. v. The Bank of Nova Scotia
(500-06-001343-249)

On October 21, 2026, the Superior Court of Quebec authorized a Class Action for the purposes of Settlement only. A settlement has been reached between the Plaintiffs and the Defendant The Bank of Nova Scotia ("**Bank**") in a Class Action regarding intermittent access to banking services between November 8 and November 18, 2024.

The Superior Court will hold a hearing to approve the Settlement on December 8, 2026 **at 9 a.m. in room 2.08 of the Montreal Courthouse** located at 1 Notre-Dame Street Est, Montreal (QC), H2Y 1B6, or via **TEAMS**. You may attend the hearing, but you are not obligated to. The date and time of the hearing may be subject to adjournment by the Court without further notice to the class members, other than a copy of the notice which will be posted on Class Counsel's website, as well as the login information for the TEAMS hearing: www.lpclex.com/scotiabank.

What is this Class Action about?
The Plaintiffs allege that, following planned maintenance to some of its systems, the Bank's customers had intermittent access to accounts which partially affected their ability to make transactions such as e-transfers and bill payments. The Bank denies any wrongdoing or liability in this matter.

Who are the Class Members?
All consumers and businesses in Quebec with an account at Scotiabank (including credit card or line of credit) who could not use one or more of their Scotiabank services from November 8, 2024 and until the Scotiabank services were fully restored.

What does the Settlement provide for?
Without admission of any kind, the Bank will pay a maximum of $215,000 to fully and finally settle this action for the purpose of avoiding further costs and putting a final end to this litigation and to all related claims.

This amount will be distributed as follows: **$117,000** in the form of a direct credit of **$4.00** for each Class Member that was an active client of the Bank on April 29, 2026 and for whom the Bank has already waived or reversed over-limit fees and credit card interest charges on their credit card accounts, **$35,000** in the form of a reparative measure; $45,600.35 plus GST and QST for Class Counsel Fees, plus disbursements ($2,861) and notice costs, subject to Court approval.

Who will receive compensation?
Class Members will receive amounts through direct and/or indirect compensation.

First, Class Members for whom the Bank has already waived or reversed over-limit fees and credit card interest charges on their credit card accounts and who were active clients of the Defendant on April 29, 2026 will receive a credit of $4.00.

Second, Class Members will receive indirect compensation by way of a reparative measure to be given to the Legal Clinic of the University of Montreal to support a Summer 2027 Initiative on Financial Fraud Prevention and Legal Support.

Objection to the Settlement
If you wish to object to the Settlement, you can submit a written objection to Class Counsel or attend the hearing of **December 8, 2026 at 9 a.m. in room 2.08 of the Montreal Courthouse** located at 1 Notre-Dame Street Est, Montreal (QC), H2Y 1B6, or via **TEAMS**, to explain why you disagree with the Settlement. Login information for the TEAMS hearing is available on Class Counsel's website: www.lpclex.com/scotiabank.

Although it is not mandatory, you should complete the objection form and send it to Mtre Joey Zukran of LPC Avocats no later than December 3, 2026. You can object without being represented by a lawyer. You may be represented by a lawyer at your own expense.

Exclusion from the Class Action
If you do not wish to be bound by the Settlement, you must exclude yourself from the Class Action. If you exclude yourself, you will not be able to object to the Settlement and you will not be entitled to any amount under the Settlement. You will have the right to take your own legal action against the Bank at your own expense.

To exclude yourself, you must send a written request for exclusion to the clerk of the Montreal Courthouse located at 1 Notre-Dame Street Est, Montreal (QC), H2Y 1B6, or via **TEAMS**, which must be received by no later than December 3, 2026. You may also send your exclusion to Mtre Joey Zukran of LPC Avocats by email. If you do not exclude yourself, you will be bound by the Settlement.

As a Class Member, you have the right to intervene in the present Class Action in the manner provided by law. No class member other than the Plaintiff or an intervenor may be required to pay legal costs arising from the class action.

To obtain more information
Do not contact the Bank. For more information or to obtain the full text of the Settlement and the objection or exclusion forms, contact:

LPC Avocats
Mtre Joey Zukran
276 Saint-Jacques Street, Suite 801
Montreal, Quebec, H2Y 1N3
T: (514) 379-1572
E: jzukran@lpclex.com
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In the event of any discrepancy between the content of this notice and that of the Settlement, the text of the Settlement will prevail. The publication of this notice was approved by the Court.