

October 9, 2025

By SEDAR+

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Autorité des marchés financiers
Ontario Securities Commission
Nova Scotia Securities Commission
Financial and Consumer Services Commission (New Brunswick)
Office of the Superintendent of Securities (Prince Edward Island)
Office of the Superintendent of Securities Service Newfoundland and Labrador
Office of the Superintendent of Securities (Yukon Territory)
Northwest Territories Securities Office
Nunavut Securities Office

Dear Sirs/Mesdames:

Re: Pricing Supplement No. 5720 dated October 9, 2025 (the “Supplement”) to the Short Form Base Shelf Prospectus dated March 4, 2024 and the Prospectus Supplement thereto dated March 5, 2024 of the Bank of Nova Scotia (the “Bank”)

We refer you to the Supplement relating to the offering of up to US\$30,000,000 (300,000 Notes) BNS U.S. Banks Basket Callable Contingent US\$9.00 Coupon Notes, Series 205F (USD), due November 4, 2030, Principal at Risk Notes.

We consent to the use of our firm name and the reference to our legal opinion in Appendix B “*Certain Canadian Federal Income Tax Considerations*” of the Supplement, which opinion is provided as of the date of the Supplement.

We have read the Supplement and have no reason to believe that there are any misrepresentations in the information contained in the Supplement that are (i) derived from our legal opinion provided in the Supplement, or (ii) within our knowledge as a result of the services performed by us in connection with such opinion.

Yours truly,

“*Stikeman Elliott LLP*”