

Scotiabank Credit Card Cardholder Agreement

1. TERMS WE USE IN THIS AGREEMENT

In this Scotiabank Credit Card Cardholder Agreement, "Agreement" means this Scotiabank Credit Cardholder Agreement, including the card application and, where applicable, the Personal Credit Agreement, the Schedule of Rates and Fees and Additional Terms ("Schedule") and the terms and conditions relating to any loyalty program we provide to you with your Scotiabank Visa®, MasterCard® or American Express® card which we issue to you and all renewals and replacements of it ("Card").

This Agreement may be changed from time to time in which case we will notify you by providing a notice in writing in monthly statements, posting a notice in our branches, posting a notice on our website and/or any other alternate channel as we may deem fit.

"You" and "your" mean each person who signed or submitted the card application as a Primary Cardholder or as a Secondary Cardholder and whose name is on the Card account ("Card Account") or to whom a Card on the Card Account has been issued (each Card issued on the Card Account will have its own unique card number) other than an Additional Cardholder. If this includes more than one person, "you" means each one of you. All of you are, individually and together, responsible under and bound by this Agreement. This means that each of you is fully responsible for amounts owing on the Card Account, irrespective of which one of you incurred the charges or which Card was used to incur any particular charge.

An "Additional Cardholder" means a person that we have issued a Card to on your Card Account at your request. **While your Additional Cardholders can charge transactions to your Card Account as you do, you will be responsible for all amounts owing on your Card Account, including those incurred by Additional Cardholders.** You are also responsible for ensuring that all of your Additional Cardholders comply with the applicable terms and conditions of this Agreement.

"We," "our", "us", "Scotiabank" and "the Bank" mean, as applicable, The Bank of Nova Scotia and its branches and subsidiaries operating outside of Canada, including, but not limited to, its branches in Antigua, Barbados, Dominica, Grenada, Guyana, St. Maarten, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines and The Bank of Nova Scotia's subsidiaries, Scotiabank Anguilla Limited, Scotiabank (Bahamas) Limited, Scotiabank (Belize) Limited, Scotiabank (British Virgin Islands) Limited, Scotiabank & Trust (Cayman) Limited, The Bank of Nova Scotia Jamaica Limited, Scotiabank (Turks and Caicos) Limited and Scotiabank Trinidad and Tobago Limited.

References to the "Scotiabank Group" mean The Bank of Nova Scotia and its subsidiaries around the world.

If any of you keep, sign, activate or use a Card or any Credit Card Cheques ("Cheques") issued to you, it means that you agree to the terms and conditions in this Agreement and that this Agreement is in force between you and the Bank. **You understand and agree that both the Primary Cardholder and the Secondary Cardholder (if applicable) are liable for all charges incurred on the Card Account, including charges incurred by all Additional Cardholder(s).**

This Agreement is governed by the laws of the country in which your Card was issued to you.

2. YOUR RIGHTS AND OBLIGATIONS

a. Using the Card

You can use your Card wherever it is accepted, to buy goods and services ("purchases") and for other purposes the Bank may authorize from time to time. You can use your Cheques for purchases wherever they are accepted within the country in which your Card was issued and for other purposes the Bank may authorize from time to time. You can obtain cash advances from financial institutions that accept your Card. By using your Card, together with the Personal Identification Number ("PIN") you have chosen, you can also use your Visa® Card to obtain cash advances at any Automated Teller Machine ("ATM") displaying the VISA®/PLUS® symbol, your MasterCard® Card to obtain cash advances at ATMs displaying the MasterCard® or Cirrus®+ symbols or your American Express® Card at any ATM displaying the American Express symbol.

When you receive your Card, you must sign it immediately and take every reasonable precaution to keep it safe. We will not be liable if a merchant, a business or an ATM does not accept your Card or Cheques for any reason. You may only use your Card and Cheques for legal and genuine transactions. You will

give the Bank such financial statements and information as the Bank may from time to time request to keep your file up to date.

The use of this Card will always be subject to any laws or regulations that apply in the country in which the Card was issued. You acknowledge and accept that any transaction which the Bank in its absolute discretion considers to be in breach of any such laws or regulations could be declined without any liability being incurred on the part of the Bank.

You agree that all transactions, including all purchases made using the Card and all cash advances made using the Card, will be for personal, household or family purposes only. Your violation of this provision does not relieve you of your obligations to repay us for all such amounts along with any interest, fees or other amounts you may owe us pursuant to this Agreement.

You are responsible for and agree to pay any applicable stamp or other duties as applicable on your use of the Card, the Cheques and in connection with foreign currency transactions made by you.

b. Foreign Currency Transactions

(all Cards except Scotiabank U.S. Dollar Credit Cards and Scotiabank Dual Currency Credit Cards)

All debt incurred through the use of the Card or Cheques will be billed in and payable by you in the currency in which your Card is issued ("Currency of the Card"). All Card transactions completed in a currency other than the Currency of the Card will be converted and posted to the statement in the Currency of the Card. This includes debit and credit transactions.

Foreign currency transactions (including both debit purchases and cash advances) and credits (returns) to your Card Account will be converted to the Currency of the Card at the foreign exchange rate equal to the rate determined on our behalf by Visa® International or MasterCard® International Incorporated, as the case may be, depending on whether your Card is a Visa® Card or a MasterCard® Card. Visa® International and MasterCard® International Inc. determine the foreign currency exchange rate for Cards on the date a transaction item is received and debited or credited to your Card. The foreign 1.5exchange rate at the date of conversion may be different from the foreign exchange rate in effect on the date the transaction was made.

We may apply a percentage mark-up in the amount set out in the Schedule of Rates and Fees and Additional Terms to the converted amount on the date the transaction is debited or credited to the Card Account.

Any gains made and any losses incurred by you on foreign currency transactions following a debit and a credit on a Card due to currency rate fluctuations between the date the debit is posted to the Card and the date any subsequent credit is posted to the Card are for your account and are payable to or by you (as the case may be). We will not assume any risk of foreign currency exchange gains or losses from cross-currency conversions resulting from your use of the Card.

c. Payments in a foreign currency

For payments made on your Card Account in a foreign currency, we will use the exchange rate normally charged to our customers on the date the payment is posted to your Card Account. The rate that applies to your Card Account is subject to change from time to time and is available in each of our branches in the country in which the Card was issued.

d. Scotiabank U.S. Dollar Credit Cards

All debt incurred through the use of the Card or Cheques will be billed in and payable by you in U.S. Dollars, including purchases and cash advances made in the country in which your Card was issued. All Card transactions completed in a currency other than U.S. Dollars will be converted and posted to the statement in U.S. Dollars. This includes debit and credit transactions.

Foreign currency transactions (including both debit purchases and cash advances) and credits (returns) to your Card Account will be converted to U.S. Dollars at the foreign exchange rate equal to the rate determined on our behalf by MasterCard International Incorporated or Visa® International, as the case may be.

We may apply a percentage mark-up, as determined by us from time to time and disclosed in the Schedule of Rates and Fees and Additional Terms or in the manner indicated in the Schedule of Rates and Fees, to the converted amount on the date the transaction is debited or credited to the Card Account. The

foreign exchange rate at the date of conversion may be different from the foreign exchange rate in effect on the date the transaction was made.

Any gains made and any losses incurred by you on foreign currency transactions following a debit and a credit on a Card due to currency rate fluctuations between the date the debit is posted to the Card and the date any subsequent credit is posted to the Card are for your account and are payable to or by you (as the case may be). We will not assume any risk of foreign currency exchange gains or losses from cross-currency conversions resulting from your use of the Card.

e. Scotiabank Dual Currency Cards

Scotiabank Dual Currency Credit Cards consist of a local currency account and a US dollar account with one shared credit limit in the local currency of the Card. That credit limit is shared between the two currency accounts and will be used for transactions on both accounts. Local and International transactions are billed separately and will each have their own minimum payment due. Payments are required in the amount outstanding on each sub-account separately in its own currency. If you have designated a local bank account to pay outstanding amounts on the USD sub-account, we will convert the local currency amount to USD currency at the prevailing exchange rate determined by the bank on the date we process the standing instruction or cheque.

Any transactions made in the local currency will be posted in the local currency. All international transactions will be posted to the USD account. All non-US foreign currency transactions (including purchases and cash advances) and credits (returns) will be converted to and posted in the US dollar account. The exchange rate will be determined by the bank on the date of conversion. The foreign exchange rate at the date of conversion may be different from the foreign exchange rate in effect on the date the transaction was made. Any gains made and any losses incurred by you on foreign currency transactions following a debit and a credit on a Card due to currency rate fluctuations between the date the debit is posted to the Card and the date any subsequent credit is posted to the Card are for your account and are payable to or by you (as the case may be). We will not assume any risk of foreign currency exchange gains or losses from cross-currency conversions resulting from your use of the Card.

f. Repaying the amounts you owe

When you use your Card and/or Cheques, and/or allow others to use them, you incur a debt. Interest, service charges and annual fees that we charge you under this Agreement, will be added by us to your debt and will form part of it. You agree to repay the total amount of the debt to the Bank, including interest, service charges and annual fees.

Withholding taxes

If at any time you are required to make any deduction or withholding in respect of any Taxes from any payment due to us under this Agreement, the sum due from you in respect of such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, we receive on the due date for such payment (and retain free from any liability in respect of such deduction or withholding) a net sum equal to the sum which we would have received had no such Taxes been required to be deducted or withheld and you shall pay the full amount required to be deducted or withheld to the relevant authorities. You also agree to provide us with a copy of the receipt or other proof of payment evidencing the amounts paid or payable regarding any deduction or withholding of Taxes upon our request.

You agree to indemnify us against any and all losses, costs, interest payable and penalties we incur by reason of any failure by you to timely pay such Taxes by reason of any increased payment as a result of your not having filed any tax return, form or information statement that may be required by any authorities.

We will not advise you of any legal responsibilities you might have with regard to Taxes. It is your sole responsibility to ensure any and all such amounts are properly and timely remitted and reported and that we receive full payment of the full amount of any minimum monthly payment, interest or other amounts due in accordance with the provisions of this Agreement.

"Taxes" means any present or future levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) by any government or other taxing authority in respect of any payment under this Agreement, including, without limiting the generality of the foregoing, income taxes, sales taxes, use taxes, goods and services taxes, excise taxes, value-added taxes, levies, assessments, stamp duties and similar taxes.

3. MAKING PAYMENTS

a. Making a Minimum Monthly Payment

Your monthly statement will tell you the balance owing on your Card Account (representing purchases, cash advances, interest, service charges, and other fees as at the statement date), and will indicate the "Total Minimum Payment" due. If you do not repay your debt in full by the "Payment Due Date" shown on your monthly statement, you agree to pay at least the Total Minimum Payment in the currency stated in the statement. You must make the Total Minimum Payment on or before the Payment Due Date shown on your monthly statement. We may require a different monthly payment amount and will notify you of this beforehand.

Any overdue payment or over-limit amount must be paid as soon as you receive your statement. If you pay more than the Total Balance owing shown on your monthly statement, we will not pay you any interest on the credit balance.

You can make payments at any branch of the Bank in the country in which the Card was issued, or through any alternate payment channel offered by the Bank from time to time in the country in which the Card was issued including at any Scotiabank ATM, by mail, online and by telephone banking, where available. To make payments at a Scotiabank ATM, online at the Scotiabank website or by telephone, you will require a ScotiaCard* banking card and you must be set up for Scotia OnLine* Internet Banking or TeleScotia* telephone banking, as the case may be. Such payments may take up to two business days to process and we cannot be held responsible for any loss or inconvenience which may be suffered by you during the processing period.

If you do not make at least your Total Minimum Payment by the Payment Due Date shown on your monthly statement, we can, in our discretion and with notice to you, increase the interest rate applicable to all new and existing balances on your Card Account. You will pay interest on your new and existing balances at such rate as may be shown on your statement. You will continue to pay the higher rate of interest until such time as you have paid at least the Total Minimum Payment by the Payment Due Date for six (6) consecutive months.

We can deduct the Total Minimum Payment amount, any overdue payment, any over-limit amount or any outstanding amounts owing on your Card Account from any other account you have with us, whether in your own name or held jointly, and use those funds to pay the amount you owe on your Card Account, without telling you in advance. You authorize us to debit any of your accounts with us for all or any portion of the debt you owe us.

b. Your statement

Each month we will provide you with your monthly statement. However, we will not provide a monthly statement if there has been no activity on your Card Account for that month and nothing is owing to us.

With your consent, we may provide your monthly statement electronically through Scotia OnLine Internet Banking. American Express statements will only be available through Scotia OnLine Internet Banking

c. Preparing and sending monthly statements

Monthly statements are only prepared on business days, so your monthly statement date may vary from month to month. We will send monthly statements to the Primary Cardholder only at the last address we have on file and we consider providing the statement to the Primary Cardholder as having provided a copy to all of you including any Secondary Cardholder. You agree that all statements will be provided to the Primary Cardholder and such statements will be deemed to have been received by you when provided to the Primary Cardholder. As Primary Cardholder, you also agree to give a copy of the monthly statements you receive from us to the Secondary Cardholder.

We will prepare your monthly statement at approximately the same time each month. If you do not receive your statement within forty-five days from the date of your last statement, you must inform us promptly in writing of such non-receipt.

If you think your statement contains any errors, you must tell us within thirty (30) days of the date of the statement. Unless we have received a notice of non-receipt, at the expiration of the thirty (30) day period of the date of the statement, except as to any errors that have been notified to the Bank, it shall be settled conclusively between the Bank and you that the statement contains no errors.

d. Making payment when mail service is disrupted

Even when normal mail service is disrupted or you do not receive your statement for any reason, you must continue to make payments. We will tell you where to do so, and where to pick up your Card Account statement, by

advertising on radio or television, in the newspapers or online through Scotia OnLine Internet Banking. Your statement will be deemed to have been delivered to you on the day it is available for you to pick up, whether or not you do so.

4. REQUESTING CARDHOLDER SERVICES

You have requested the features, benefits and services provided automatically with your Card. You understand that optional services may be available to you at additional cost. Further, you understand that all services available with the Card may be governed by separate agreements or authorizations by which you agree to be bound. You also understand that some of these services are supplied by firms independent of us and that we are not liable for them.

5. TELLING US ABOUT LOSS, THEFT OR UNAUTHORIZED USE

You will inform us immediately by telephone and in writing about the loss, theft or unauthorized use of your Card, PIN or Cheques. If you even suspect unauthorized use, you will let us know immediately. To contact us, please call us at the number on the back of your Card or at the number provided to you on your monthly statement. If your Card and/or Cheques are lost or stolen, you will be liable for all debts resulting from their use, until you have told us that they have been lost or stolen. If you have previously authorized someone to use your Card or Cheques, and have subsequently withdrawn your authorization, you will continue to be liable for all debts incurred by the use of your Card and Cheques until they have been surrendered to the Bank.

6. KEEPING YOUR PERSONAL IDENTIFICATION NUMBER (PIN) CONFIDENTIAL

You agree to keep your PIN separate from your Card at all times. If you do not keep your PIN confidential, or if you keep your Card and your PIN in a way that would enable someone else to use them together, you will be liable for all debt, including interest arising from their unauthorized use.

7. CHANGE OF INFORMATION AND NOTIFICATION REQUIREMENTS

We can rely exclusively on any directions, authorizations and other communications we receive from you whether communicated verbally, electronically or in writing. Either the Primary Cardholder or Secondary Cardholder may give us any instructions regarding this Agreement without the agreement of the other person. You must tell us about any name change, and you must also provide us with any other information we may require from you from time to time to keep our records up to date.

You, as the Primary or Secondary Cardholder, will inform us immediately in writing if you:

- change your name
- change your address
- change your home, cellular or business telephone number
- change your e-mail address (if you have one).

8. SETTLING DISPUTES

If a dispute arises about a transaction for which you used your Card or Cheques, you must settle it directly with the merchant or business concerned. You agree to indemnify the Bank in respect of all claims arising from any such dispute with or by the merchant or any third party.

9. CANCELLING THE CARD AND/OR THIS AGREEMENT

You can cancel the Card by telling us in writing that you want to do so. However, until you pay us the full amount you owe us under this Agreement, this Agreement will remain in effect. Your Card and Cheques are our property and you are required to give them back to us, or someone acting on our behalf, when we ask for them.

We can also cancel the Card and/or this Agreement at any time for any reason without telling you in advance. If we do, you must pay all amounts owing on your Account, stop using your Card and Cheques, and return your Card and Cheques to us if we ask you to do so.

If you or we cancel the Card, you will still be liable for the full amount of your debt owing as a result of the use of the Card and/or Cheques and any other amounts you owe us under this Agreement. Unless we agree otherwise, these amounts are due immediately upon cancellation of your Card. You agree that we may deduct amounts owing on your Card Account from any other account you have with us without notice to you.

10. PRE-AUTHORIZED PAYMENTS

You are responsible for providing a merchant with whom you have set up a pre-authorized payment plan with correct and up-to-date information. This includes a change in account number or your Card's expiry date. You are also responsible for all charges to the Card until you have cancelled the pre-authorized payment plan with the merchant. We will not be liable for any pre-authorized transactions that cannot be posted to your account, and you are still liable to the merchant

for making payment. It is your responsibility to contact a merchant when you want to cancel a pre-authorized transaction. You should check your monthly statements to ensure that cancelled transactions have been discontinued.

On cancellation of the Card or on the termination of this Agreement, you agree to notify the merchant that all future pre-authorized payments on the Card are to be immediately cancelled.

11. OBSERVING YOUR CARD'S EXPIRY DATE

You agree not to use the Card or Cheques after your Card's expiry date. If the Card or Cheques are used after the Card has expired, you are responsible for and agree to pay any debts incurred.

12. NOT EXCEEDING YOUR CREDIT LIMIT

As the charges on your Account increase, the amount of credit available for you to use will decrease. We calculate how much credit you have available by deducting from your credit limit the amount you owe us including the amount of any purchases we have authorized but not yet posted to your Card Account.

We may in our absolute discretion from time to time allow the amount you owe us to exceed your credit limit by authorizing transactions in excess of your credit limit. If we do, you agree to repay the total amount of the debt to the Bank, including the amount which exceeds your credit limit.

Your credit limit will be provided to you when you receive your Card and will also be set out on your monthly statement. Your credit limit is the maximum amount which we allow you, the Primary and Secondary Cardholder(s) and any Additional Cardholders, taken together, to charge to your Card Account to cover purchases, cash advances, interest and fees.

We can increase or reduce your credit limit without telling you in advance. You agree that your debt will not exceed the credit limit that will be communicated to you from time to time.

13. ACCEPTING OUR RECORDS

You agree to accept our records of a transaction as accurate unless you can provide contrary evidence that is satisfactory to us.

14. BEING JOINTLY AND SEPARATELY LIABLE

You, the Primary Cardholder, together with the Secondary Cardholder, are jointly and separately liable for all debt owing as a result of the use of the Card and Cheques and for performing all of your obligations under this Agreement. This means that each of the Primary Cardholder and Secondary Cardholder is fully responsible for the entire debt, including amounts owing incurred by any Additional Cardholders. In addition, this Agreement is binding on your personal and legal representatives.

15. DETERMINATION OF INTEREST CHARGES

You agree to pay us interest as set out below.

In this Agreement, "Statement Cycle" refers to the number of days between one statement date and the next statement date. Unless otherwise defined in the Schedule of Rates and Fees and Additional Terms, "Other Charges" include, but are not limited to, the annual and other fees referred to in the Schedule of Rates and Fees and Additional Terms and insurance premiums.

For information on your applicable interest rate, please see the Schedule of Rates and Fees and Additional Terms. The applicable interest rate applied to purchases and cash advances may increase as described in the section "Making a Minimum Payment."

The interest charge on your monthly statement is calculated separately for (i) purchases and Other Charges and (ii) cash advances, respectively.

The "Interest or Finance Charges" shown on each of your monthly statements is the sum of (i) interest charges on purchases and Other Charges, and (ii) interest charges on cash advances. There may be variations due to rounding.

16. CHARGING INTEREST ON PURCHASES AND OTHER CHARGES

If your Card Account has a grace period on purchases and Other Charges, you must pay your total balance in full by the Payment Due Date to avoid interest charges. If we do not receive your full payment by the Payment Due Date, we will charge interest on each purchase and Other Charges from the date of the transaction to the date your balance is repaid in full. Interest will be charged on purchases and Other Charges carried from previous statement cycles until they are paid in full.

Interest on purchases and Other Charges for the current billing cycle is calculated by using the Two-Cycle Average Daily Balance method. The daily balance is calculated by taking the beginning balance of purchases and Other

Charges on your Card Account, adding any new purchases, debit adjustments for purchases and Other Charges as of the transaction date, and subtracting any payments or credit adjustments applied to purchases and Other Charges. The Average Daily Balance is calculated by dividing the total of (i) all daily balances in the previous Statement Cycle and (ii) all daily balances less new purchases and Other Charges in the current Statement Cycle, by the number of days in the current and previous Statement Cycles. The current annual interest rate is divided by 360 or 365 days to determine a daily periodic interest rate. The resulting daily periodic interest rate is multiplied by the Average Daily Balance and then multiplied by the number of days in the current Statement Cycle.

To determine your interest charges, we take the Average Daily Balance for purchases and other charges and multiply it by the applicable interest rate for the statement billing period.

For the Two Cycle Average Daily Balance, new purchases and Other Charges on the current statement are excluded from the interest charges and calculation of Average Daily Balance shown on your current statement, but will be included in the next month's statement if the total balance on the current statement is not paid in full by the Payment Due Date.

The Average Daily Balance of purchases on your previous statement will be added to the Average Daily Balance of purchases on your current statement, which may result in the Average Daily Balance as printed on your statement to be greater than the balance at the end of a billing period.

17. CHARGING INTEREST ON CASH ADVANCES

If you use your Card to obtain a cash advance (as defined in the Schedule of Rates and Fees and Additional Terms) or if you use a Cheque or balance transfer (if available for your Card), we will charge you interest on each such transaction from the date of the transaction to the date it is repaid in full. Interest is calculated on your cash advances using the Average Daily Balance method. The daily balance is calculated by taking the beginning balance of cash advances, adding any new cash advances and debit adjustments related to cash advances made during the current billing cycle, and subtracting any payments or credit adjustments applied to cash advances.

The Average Daily Balance of cash advances is calculated by dividing the total of all daily balances of cash advances in the current Statement Cycle by the number of days in the current Statement Cycle.

To determine the interest charges on such transactions, we take the Average Daily Balance of cash advances during the Statement Cycle and multiply it by the applicable interest rate for the Statement Cycle.

18. TELLING YOU ABOUT INTEREST RATES, SERVICE CHARGES AND OUR ANNUAL FEES

When we first give you your Card, we will also give you a Schedule of Rates and Fees and Additional Terms telling you about current interest rates, our annual fees and Other Charges as well as any additional terms that apply in the jurisdiction in which your Card was issued. You agree to pay us the interest charges, annual fees and Other Charges as set out in the Schedule of Rates and Fees and Additional Terms, as amended from time to time. Annual fees will appear on your first monthly statement following your Card Account opening and are not refundable. In subsequent years, annual fees will be charged on the anniversary statement each year. If we change any of the interest rate(s) or Other Charges, we will advise you.

19. APPLYING YOUR PAYMENTS

The order in which your payments will be applied is set out in the Schedule of Rates and Fees and Additional Terms.

20. APPLYING A CREDIT VOUCHER

The order in which a credit voucher will be applied is set out in the Schedule of Rates and Fees and Additional Terms.

21. ATMS, ONLINE BANKING AND TELEPHONE BANKING

The amount you can withdraw each day as a cash advance from an ATM, and the available ATM services, may vary from time to time and any variation will be communicated to you. We are not liable for any loss or damages you may suffer because of your use of an ATM or because of any failure to provide ATM, online or telephone banking services (where available). We are not responsible for informing you of any mechanical failures of an ATM or for telling you when these services are changed or withdrawn.

22. WARRANTIES

We make no representations or warranties whatsoever, either express or implied, except as stated in this Agreement. We will not be liable for our inability

to provide, in whole or in part, any features, benefits or services which are available in connection with your Card that are reasonably beyond our control. In addition, third parties will provide some of the benefits and services associated with the Card. These third parties, and not us, are responsible to you for the services and benefits offered or provided by them.

We will not be liable for any damages of any kind related to your use of the Card(s), or for any of the features, benefits or services available in connection with your Card, even if you have notified us in advance of such possible damages. In no event will we be responsible for the acts or activities of any third party. In addition, the Bank shall in no way be liable for any accident, act of aggression, theft, loss or damage you may suffer while using an ATM whether you are on Bank or other premises.

No claim arising from this Agreement may be brought by you more than one (1) year after your disputed matter occurred. A longer period may apply if stipulated by local laws.

23. REWARDS PROGRAMS

Some Scotiabank Cards allow eligible customers to earn points, miles or cash back or another form of rewards ("Rewards") based upon the transactions that are posted to your Card Account ("Rewards Programs").

If a Rewards Program is available with your Card, you agree to be bound by that Rewards Program's terms and conditions in force from time to time. The full terms and conditions of your Rewards Program (if available with your Card) will be provided to you in the materials that you receive when you receive your Card and will govern your participation in the Rewards Program. The terms and conditions of these Rewards Programs are subject to change at any time without prior notice to you. Unless otherwise noted, Rewards will only be awarded to the Primary Cardholder and only the Primary Cardholder can redeem Rewards.

Your eligibility to earn Rewards is dependent upon your complying with all of the terms and conditions of this Cardholder Agreement, including the terms of the "Making Payments" section of this Cardholder Agreement and the terms and conditions of the applicable Rewards Program.

The Bank may work with third parties and co-brand partners to provide some or all of the benefits associated with certain Rewards Programs. Accordingly, you agree that we may share information about your Card Account with our Rewards Programs' third party service providers and co-brand partners; additional information about what we do with the information we obtain about you is described in the Scotiabank Privacy Agreement.

Co-Brand Cards

Some of our Cards allow you to participate in the Rewards Programs of other selected companies. These companies do not act on our behalf. They are solely responsible to you for the services and benefits offered through those Rewards Programs as well as the administration of such Rewards Programs, including how you can earn and redeem partner rewards (such as points and miles).

THE BANK MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE ABILITY OF SUCH COMPANIES TO HONOUR THE REWARDS EARNED WITH YOUR CARD AND IN NO EVENT WILL THE BANK BE LIABLE FOR ANY LOSSES OR DAMAGES OF ANY NATURE WHATSOEVER RESULTING FROM SUCH COMPANIES' FAILURE TO HONOUR YOUR REQUESTS WITH RESPECT TO SUCH REWARDS PROGRAM.

24. REQUIRING YOU TO PAY YOUR TOTAL DEBT

We may require you or your estate to pay your total debt immediately if:

- you do not carry out your obligations under this Agreement;
- you become bankrupt or insolvent, or die,
- upon legal attachment, levy or execution against you, your estate or your property; or
- any Card, Cheque or PIN is used contrary to this Agreement.

25. PAYMENT OF COSTS AND EXPENSES

Should it be necessary for us to enforce our rights against you in any legal action, you will reimburse us for all costs and expenses including reasonable legal fees incurred as a result of such legal action.

26. UNENFORCEABILITY OF CERTAIN PARTS OF THIS AGREEMENT

If any part of this Agreement is held invalid, illegal or unenforceable, the validity, legality or enforceability of the remainder of this Agreement shall not in any way be affected or impaired.

27. GIVING YOU NOTICE IF WE CHANGE THIS AGREEMENT OR THE SERVICES WE OFFER

We can (subject to applicable law) change this Agreement or the services that are available with this Card (and the terms and conditions relating to them) at any time, but we will give you notice in writing before we do so.

We consider having given you notice in writing when: (i) we send you the notice by fax transmission, by electronic communication, or by regular mail, or (ii) we hand deliver it to the last address we have on file for you, or (iii) it is posted in our branches, posted on our website, displayed at our ATMs or on our ATM screens or announced on our voice-response- unit, or (iv) by any other reasonable means that we may allow from time to time in our absolute discretion.

We consider you to have received the notice: (i) on the same day that it was sent if sent by fax or by electronic communication, (ii) on the day it was hand delivered, (iii) when it is posted in our branches, posted on our website, displayed at our ATMs or on our ATM screens or announced on our voice-response-unit, and (iv) on the fifth (5th) calendar day if sent by regular mail. If your address is in The Bahamas, St. Maarten or in Grenada we consider you to have received the notice on the fourteenth (14th) day of it being mailed.

For Cardholders who obtained services from The Bank of Nova Scotia Jamaica Limited, we will give you 45 days' notice before any change to the Agreement comes into effect.

If there is more than one cardholder, all of you agree that we may send any notices to the Primary Cardholder only. Notice to the Primary Cardholder shall be considered to have been given to all of you including any Secondary Cardholder. As a Secondary Cardholder, you agree that all notices provided to the Primary Cardholder will be deemed to have been received by you when provided to the Primary Cardholder. As Primary Cardholder, you also agree to give a copy of all notices you receive from us to all Secondary Cardholders.

Your continued use of the Card Account means that you agree to and accept the new Agreement as amended.

If you do not agree with any of the changes made or with the revised Agreement, you must immediately stop using the Card Account and notify us that you are cancelling your Card Account.

You can view the current terms and conditions of the Agreement by visiting the Scotiabank website of the country in which your Card was issued or by inquiring at your local Scotiabank branch.

Scotiabank Privacy Agreement

How We Protect Your Privacy

Your privacy is important to Scotiabank. This Privacy Agreement (the "Privacy Agreement"), as amended from time to time, sets out the information practices for Scotiabank, including the type of information collected, how the information is used, and with whom the information is shared.

This Privacy Agreement applies to each individual that has applied for, signed an application, enrolled in, or uses any personal or business banking, insurance, brokerage or financial product or service offered by us ("Service(s)") including any co-applicant(s), guarantor(s), personal representatives, or an individual who participates in a Scotiabank contest, survey, event or has otherwise provided personal information to us ("you" and "your").

This Privacy Agreement replaces all previous privacy agreements, either written or oral, between you and us regarding the collection, use and disclosure of your Personal Information.

In this Privacy Agreement:

"we", "our", "us" and "Scotiabank", mean The Bank of Nova Scotia, or any of its branches, agencies, subsidiaries and affiliates, and joint ventures operating globally. Scotiabank includes companies engaged in the following services to the public: deposits, loans and other personal financial services; credit, charge, debit and payment card services; full service and discount brokerage services; mortgage loans; trust and custodial services; insurance services; investment management and financial planning services; and mutual funds investment services; and services related to the above such as loyalty programs.

"Personal Information" or "information" includes information about an identifiable individual, such as contact information, financial and account information, age and gender, identification numbers, income and employment information. This may include information provided by the individual or collected by Scotiabank from the use of its products and services, third parties or public sources, and includes information in any format, including digital formats.

Collecting, using and disclosing your information

Scotiabank is a global organisation with legal entities, business processes, management structures and technical systems that cross borders. Our privacy practices are designed to provide protection for your Personal Information where Scotiabank operates.

What We Collect From You

- When you apply for, or provide a guarantee in respect of, or use any Service and while you are our customer, or when you participate in a survey, promotion or contest with Scotiabank or otherwise provide us with your Personal Information, you agree we may collect your Personal Information, including but not limited to: your full name and contact details (such as address, telephone and mobile number, email address), National Identification Number (where applicable), date of birth, occupation and the nature and type of business you operate (if applicable), which may be required by law in many of the jurisdictions that Scotiabank does business;
- Government-issued identification, such as a valid passport, national identification card, voter's card or driver's license, as well as other documents or means of confirming your identity that are acceptable to us. We may also ask for documents such as a recent utility bill to verify your name and address;
- Your education, annual income, assets, liabilities and credit history,
- Information about your transactions, including payment history, Account activity, how you intend to use the Account, Certificates of Deposits, Term Deposits, products or Services and the source of any incoming funds, wealth, or assets;
- Information we may need in order to provide you with a Service, such as asking you for health information if you are applying for certain insurance products. In some instances, providing this information is optional;
- Information about third parties such as your spouse if you are applying for certain Services, where this information is required by law; and
- Information about beneficial owners, intermediaries and other third parties where this information is required by law.

For legal entities such as corporations, partnerships, trusts, estates, organisations, joint ventures or clubs (including investment clubs) or other organisations, we may collect the information referred to above for authorised persons, including, without limitation, signatories, officers, partners, trustees, executors and club members, as appropriate.

In addition, when you apply for, enroll in or use a Service, or participate in any contest, survey or event via a digital channel (such as online or mobile banking), we may collect information about your computer or device, operating system, internet connection or telephone account, settings, IP address, device locational data, and transaction data, as well as personal information as described above. We may collect, use, disclose and retain this information for the purposes described below, as well as to determine which settings are appropriate for your computer system, so we can provide or enhance digital functionality and banking options, for security purposes, internal analysis and reporting. You may withhold consent to the collection, use and disclosure of this information, although in some cases this may prevent you from using the digital channel to apply for or use a Service or to communicate with us, or may reduce the functionality of that channel.

Scotiabank or its service providers may also use various web tools, including Cookies (please see our Cookies Policy), Web Beacons and Tagging on our websites and advertisements to evaluate and improve our websites and other electronic offerings, tailor our Services, enhance our customer experience and communicate with you regarding products and Services that may be of interest.

- **Tagging** is a customised code on our websites that provide the ability to monitor user activity on Scotiabank websites. This software can be used to capture user activity to be used by us or a third party for analysis so that we can understand and enhance our user experience and provide further security controls.
- **Web Beacons** are small images embedded in our websites that, when combined with Cookies, help provide us with information about the use and effectiveness of our website.

Scotiabank may use video surveillance in and around our branches, bank machines and other locations for the purpose of safeguarding our clients and employees and protecting against theft, fraud and vandalism. Any video images recorded are destroyed when they are no longer required for business or other purposes, and any Personal Information is safeguarded in accordance with this Privacy Agreement.

How We Use and Disclose Your Information

We may collect your Personal Information, and use it and disclose it to any person or organisation, including any member of Scotiabank, for the following purposes:

- To confirm your identity;
- To understand your needs;
- To determine the suitability of our Services for you;
- To determine your eligibility for our Services;
- To set up, manage and offer Services that meet your needs;
- To provide you with ongoing services;
- To provide you with various options for applying for and accessing Services;
- To meet our legal and regulatory requirements, including the requirements of any self-regulatory organisation to which we belong;
- To help us collect a debt or enforce an obligation owed to us by you;
- To respond to a local or foreign court order, search warrant or other lawful demand or request that we believe to be valid, or to comply with the rules of production of a local or foreign court;
- To manage and assess our risks;
- To investigate and adjudicate insurance claims, other claims or complaints; and
- To prevent or detect fraud or criminal activity or to manage and settle any actual or potential loss in connection with fraud or criminal activity.

When we collect your health information for the purpose of providing an insurance service, we will use and disclose such information strictly for that purpose. (See below for more information).

Third Party Service Providers

We do not directly provide all the Services related to your relationship with us. We may use third party service providers (including affiliates) to process or handle Personal Information on our behalf, and to assist us with various services such as printing, postal and electronic mail distribution, data processing and analytics, marketing (including by telephone and electronic means), and providing customer support and you acknowledge and agree that we can release personal information about you to them.

When Personal Information is provided to third parties, Scotiabank will take the necessary measures to protect the Personal Information they receive from us in

a manner that is consistent with our policies and practices, and that such information will only be used for its identified purposes.

International Transfer/Outsourcing of Personal Information

Our affiliates and service providers may be located in different jurisdictions than your home jurisdiction. We may share your Personal Information with our services providers, branches, subsidiaries and affiliates operating outside of your home jurisdiction for any of the purposes set out above. This means that your Personal Information may be disclosed to regulatory authorities in accordance with the laws of these jurisdictions. You understand and agree that your Personal Information may be transferred to and collected, used, disclosed or stored in jurisdictions outside of the jurisdiction in which you reside.

Verifying Your Identity

You agree that we may collect, use and disclose your social security number or any other type of national, tax or other government-issued personal identification number or information, where permitted by law, for income tax reporting purposes and to fulfil other regulatory requirements, as required by law. In addition, we may also collect, use and disclose this information to verify and report credit information to credit bureaus and credit reporting agencies as well as to confirm your identity, where permitted by law. This allows us to keep your Personal Information separate from that of other customers, particularly those with similar names, and helps maintain the integrity and accuracy of your Personal Information. You may refuse to consent to its use or disclosure for purposes other than as required by law. However, this may result in a denial of a Service or product.

In addition, information may also be disclosed to foreign taxation authorities such as the U.S. Internal Revenue Service or to any local taxation authority as required under the U.S. Foreign Account Tax Compliance Act ("FATCA"), or similar legislation from other countries or under local law.

We may verify relevant information you give us with your employer, your references or other reliable independent sources, and you authorise any person whom we contact in this regard to provide such information to us.

If you apply for or enroll in a Service and during the time you have the Service, we may consult various financial service industry databases, third parties or private investigative bodies maintained in relation to the type of Service you have applied for, enrolled in, or have. You also authorise us to release information about you to these databases and investigative bodies.

Marketing Purposes

We may analyze and use your information to better understand your use of our Services and to identify other products, services or offers from Scotiabank or select third parties that may be of interest to you, and may share your information within Scotiabank for these purposes. Unless you opt out, we may also use and share your contact information within Scotiabank so that we and our affiliates may contact you directly to tell you about products, services, offers, promotions, events and other valuable information from Scotiabank and select third parties, including via mail, telephone, email or other electronic channels. This consent will also apply to any companies that form a part of Scotiabank in the future. We will never share your information with third parties outside of Scotiabank for marketing purposes without your express consent.

If you have a Service with us, you agree that we may use, disclose to and collect from credit bureaus, credit reporting agencies or financial service industry databases (where applicable), credit and other information about you in order to offer you pre-approved credit products or margin facilities. We may also do this after the service has ended.

You may withdraw your consent to the use and disclosure of your Personal Information for the above marketing purposes at any time (see below).

Recording and Monitoring

We monitor the account(s), certificate(s) of deposit, and term deposit(s) you have with us to meet our legal and regulatory obligations, including using automated surveillance systems to prevent or detect fraud or criminal activity such as money laundering or terrorist financing. We may also share your information within Scotiabank for these purposes, including investigating unusual or suspicious activity and, if necessary, reporting such activity to law enforcement agencies.

We may, with notice and consent where required, also monitor, record, and retain any telephone call or electronic communication we have with you. This is done to establish an accurate record of the information you provide, ensure that your instructions are followed properly, ensure customer service levels are maintained, resolve complaints and disputes, and for training purposes. Records

of calls and electronic communications are destroyed when they are no longer required for business or other purposes, and any Personal Information is safeguarded in accordance with this Agreement.

You agree that a copy of a permanent business record(s) (in any form, including microfilm, photocopy, CD-ROM or image) or any communication with you may be substituted for the original of such document. You agree such records, or any recorded verbal communication, may be used, to the extent permitted by law, as conclusive evidence of the content of that communication in any legal or other proceedings.

Use and Disclosure of Information for Specific Products and Services

Credit Cards, Mortgages, Loans and Other Credit Products

When you apply for, accept, guarantee a loan or credit facility, or otherwise become indebted to us, and from time to time during the course of the loan or credit facility, you agree that we may obtain, use, verify, share and exchange credit and other information (except health information) about you with others including: credit bureaus, mortgage insurers, creditor insurers, registries, our branches, subsidiaries and affiliates, and other persons with whom you may have financial dealings, as well as any other person as may be permitted or required by law. You agree that, we may do this throughout the relationship we have with you and you also authorise any person whom we contact in this regard to provide such information to us and we can continue to disclose your Personal Information to credit bureaus even after the loan or credit facility has been retired and, subject to applicable law, you may not withdraw your consent to our doing so.

If you have a Service with us such as a ScotiaCard, credit card or line of credit product, you agree that we may give information (except health information) about you to electronic payment service providers, credit or charge card associations, loyalty program partners and their employees and agents for the purposes of processing, authorising and authenticating your transactions (as the case may be), providing you with customer assistance services, and for other purposes related to your Services. We may also give this information in respect of your participation in contests and promotions administered by the electronic payment service providers, credit or charge card associations and loyalty program partners on our behalf.

If you have a mortgage account with us, if applicable, we may give information about you, including credit information, to government mortgage insurers for any purpose related to mortgage insurance. Information retained by government mortgage insurers may be subject to access to information and privacy legislation.

Insurance Products (Only applicable in countries where we are legally entitled to offer insurance services to you)

Subject to applicable legal requirements, when you apply for, enroll in or sign an application in respect of or accept an insurance service from us, you agree that we may use, give to, obtain, verify, share and exchange information about you with third parties, including references you have provided, hospitals and health practitioners, government health insurance plans, other insurers, medical information and insurance service bureaus, law enforcement representatives, private investigators, and other groups or companies where collection is necessary to underwrite or otherwise administer the Service requested, including the assessment of claims. You also authorise any person whom we contact in this regard to provide such information to us.

If you accept an insurance service with us, or if an insurance service is issued on your life, you may only withdraw your consent, as indicated below, so long as the consent does not relate to the underwriting or claims where Scotiabank must collect and report information to insurance service bureaus after the application has been underwritten or the claim has been adjudicated. This is necessary to maintain the integrity of the underwriting and claims systems.

Disclosure in the Event of a Sale

If we sell a company or a portion of the business or assets of The Bank of Nova Scotia or any affiliate, you agree that we may release your information to the purchaser, including prior to the sale. We will require any purchaser to protect the information we share, and to use it in a manner that is consistent with Scotiabank privacy policies and practices.

Safeguarding of Personal Information

The information that we collect is used strictly for Scotiabank's business purposes. Our employees' access to your records is restricted and limited to facilitate the business or provide ongoing customer service. We permit authorised employees, trained in the proper handling of Personal Information,

to have access to your records on a need to know basis and only for these purposes.

We have adopted and implemented physical, electronic and procedural safeguards and security practices to protect your information against loss, theft and unauthorised access.

Retention of Personal Information

You agree that we may keep and use information about you in our records for as long as it is needed for the purposes described in this Privacy Agreement, even if you cease to be a customer, subject to applicable law.

Accuracy of Personal Information

You acknowledge that all the information provided by you will, at any time, be true and complete. If any of your Personal Information changes or becomes inaccurate or out of date, you are required to advise us so we can update our records.

Refusing or Withdrawing Consent

Subject to legal, regulatory and contractual requirements, you can refuse to consent to our collection, use or disclosure of information about you, or you may withdraw your consent to our further collection, use or disclosure of your information at any time in the future by giving us reasonable notice. However, depending on the circumstances, withdrawal of your consent may prevent us from providing you, or continuing to provide you, with some Services, means of access to Services, or information that may be of value to you.

We will act on your instructions as quickly as possible, but there may be certain uses of your information that we may not be able to stop immediately.

You cannot refuse our collection, use and disclosure of information required by third party service providers essential for the provision of the Services or required by our regulators, including self-regulatory organisations.

You may inform us at any time to stop using information about you to promote our Services or the products and services of third parties we select. If you wish to refuse consent or to withdraw consent as outlined in this Agreement, you may do so at any time by contacting the branch or office with which you are dealing with or by contacting your local Customer Support Team (see contact details below under the "Contact Us" section).

Changes to this Privacy Agreement

You agree that we can amend, modify, change or replace this Privacy Agreement at any time to take into consideration changes in laws and regulations, our practices or to address other issues. We will post the revised Privacy Agreement on our public website and make it available at our branches. We may also notify you of any changes to this Privacy Agreement in accordance with applicable law, which may be in any of the following ways:

- A notice addressed to you at your last address in our records;
- An announcement through the Voice-Response-Unit (VRU);
- A notice on our public website or your Scotia OnLine portal;
- A notice in our branches;
- A notice in your statement;
- A notice prominently displayed at our ATMs or on our ATM screens; or
- Notice in your local newspaper.

We consider you to have received the written notice:

- a) On the same day that it was sent if sent by fax or by Electronic Communication;
- b) On the day it was hand delivered;

- c) When it is posted in our branches, posted on our website, displayed at our ATMs or on our ATM screens, or announced on our voice-response unit;
- d) Printed in your statement;
- e) On the fifth (5th) calendar day if sent by regular mail. However, if your address is in The Bahamas, Anguilla, Antigua and Barbuda, Barbados, Grenada, Dominica, St. Maarten, St. Lucia, St. Vincent, St Kitts, we consider you to have received the notice on the fourteenth (14th) day of it being mailed; or
- f) Thirty days after notice has been published in your local newspaper.

For Cardholders who obtained services from The Bank of Nova Scotia Jamaica Limited, We will give you 45 days' notice before any change to the Agreement comes into effect.

Your continued use of (including maintenance of funds in) your Account, Certificate of Deposit, Term Deposit or any other Scotiabank Service following notice of such change means that you agree to and accept the new terms and conditions of the Privacy Agreement as amended. If you do not agree with any of the changes made, you must immediately stop using your Account, Certificate of Deposit, Term Deposit and/or Services and notify us that you are terminating your respective agreement with us and close the Account(s), Certificate(s) of Deposit and/or Term Deposit account(s) (where permitted).

Accessing Your Information

Subject to legal, regulatory and contractual requirements, you can request to access the Personal Information we hold about you. Much of this information is already accessible by you, for example: through your account statements or bankbook updates; by visiting the branch or office where you regularly do business; by accessing your account online; or through the Customer Contact Centre. However, if you need access to any other information, you must direct your request in writing to the local Country Head's Office or Designate (see contact details below under the "Contact Us" section).

In order to process your request, we may ask you for specific details, such as branch and account number, and clarification on the specific information or time period you are requesting access to. Except where prohibited by law, once your identity has been verified and the scope of your request confirmed, within 30 days, we will provide you with access to your information, except where you are located in Barbados within 21 days, Jamaica or Belize within 14 days or in Bahamas within 40 days. If necessary, we will notify you that we require an extension beyond the respective timeframes stipulated above.

Scotiabank may charge you a nominal access fee depending on the nature of your request. We will advise you of the fee, if any, prior to proceeding with your request.

If you have a sensory disability, you may request that your information be made available in an alternative format.

Contact Us

If you have a general question about Scotiabank's privacy policies, please contact the branch or office you deal with or call your local Scotiabank Contact Centre. If your branch or office is not able to resolve your concern to your satisfaction, please escalate to your local Country Head's Office or Designate.

You can access contact details for your country as well as steps to have your concern resolved by visiting our Global website (<https://www.scotiabank.com/ca/en/0,,7764,00.html>) and thereafter, navigating to your respective country's "Contact Us" page.

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