

NOTICE TO THE PUBLIC

Following up on the consolidation process of Scotiabank in Panama, the Superintendency of Banks of Panama authorized the voluntary liquidation of Scotiabank (Panamá), S.A.'s subsidiary, whose trade name is Scotiabank Transformándose, leaving the bank with one single operation in Panama through The Bank of Nova Scotia (Scotiabank), Panama Branch, a Canadian-based bank established in Panama since 1974.

It is an orderly process authorized and supervised by the Superintendency pursuant to the Banking Law. This process is part of Scotiabank's expansion and growth strategy in Panama.

The Bank of Nova Scotia has a valid banking license and will continue operating in Panama.

Panama, June 5, 2018.