

BNS Split Corp. II

Press Release

BNS Split Corp. II Announces Partial Call for Redemption

Toronto, September 8, 2017

Attention : Business / Financial Editors

BNS Split Corp. II (the “Company”) announced today that it has called 45,575 Preferred Shares for cash redemption on September 22, 2017 (in accordance with the Company’s Articles of Incorporation, as amended) representing approximately 8.82% of the outstanding Preferred Shares as a result of the special annual retraction of 91,150 Capital Shares by the holders thereof. The Preferred Shares shall be redeemed on a pro rata basis, so that each holder of Preferred Shares of record on September 20, 2017 will have approximately 8.82% of their Preferred Shares redeemed. The redemption price for the Preferred Shares will be \$19.71 per share.

In addition, holders of a further 3,000 Capital Shares and 1,500 Preferred Shares have deposited such shares concurrently for retraction on September 22, 2017. As a result, a total of 94,150 Capital Shares and 47,075 Preferred Shares, or approximately 9.08% of both classes of shares currently outstanding, will be redeemed.

Holders of Preferred Shares that are on record for dividends but have been called for redemption will be entitled to receive dividends thereon which have been declared but remain unpaid up to but not including September 22, 2017.

Payment of the amount due to holders of Preferred Shares will be made by the Company on September 22, 2017. On and after September 22, 2017 the holders of Preferred Shares that have been called for redemption will not be entitled to dividends or to exercise any right in respect of such shares except to receive the amount due on redemption.

BNS Split Corp. II is a mutual fund corporation whose principal undertaking is to invest in common shares of The Bank of Nova Scotia. Capital Shares and Preferred Shares of BNS Split Corp. II are listed for trading on The Toronto Stock Exchange under the symbols BSC and BSC.PR.C respectively.

For more information, please contact:

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