

## **SCOTIABANK VACATION AND HOLIDAY PAY CLASS ACTION**

A judge has certified a class action against The Bank of Nova Scotia on behalf of current and former employees who received variable compensation between December 14, 2020 and April 10, 2025.

**This class action may affect your rights.**

### **1. What is this Notice?**

A class action has been certified by the Ontario Superior Court against The Bank of Nova Scotia (“Scotiabank”), file number CV-22-00691702-00CP.

This means a judge decided that certain Scotiabank employees, current and former, can bring their claim as a group for vacation pay and holiday pay entitlements under the *Canada Labour Code*.

No final decision on the merits of the claim has been made.

### **2. What is the class action about?**

The class action seeks compensation for the Class from Scotiabank for unpaid vacation pay and holiday pay. The claim alleges that, under the *Canada Labour Code*, Scotiabank was required to include variable compensation pursuant to incentive plans and restricted share units in the calculation of employees' minimum statutory vacation pay and holiday pay entitlements but did not do so.

### **3. Am I involved?**

If you were employed by Scotiabank between December 14, 2020 and April 10, 2025, and paid incentive awards or other forms of variable compensation on top of your hourly wages or salary pursuant to the terms of incentive plans or the RSU Plan, you are a part of the Class. Certain employees are excluded: Scotiabank officers, directors, and C-suite executives, and home financing advisors are not members of the Class.

If you are a Class Member and want to stay in the lawsuit, you do not have to do anything. Your name will not be made public. Class Members can, but are not required to, participate in the Common Issues trial.

### **4. What if I don't want to be involved?**

If you do not want to be a part of this class action, you must notify the Notice Administrator by sending an Opt-Out Form no later than February 10, 2026. The Notice Administrator's contact information is Verita Global, P.O. Box 3355, London, ON, N6A 4K3, or by email at [info@bnsvacationpaysettlement.ca](mailto:info@bnsvacationpaysettlement.ca). This form can be found on our dedicated website: [bnsvacationpayclassaction.ca](http://bnsvacationpayclassaction.ca).

- **If you opt out**, you will not be able to benefit from any compensation obtained in the lawsuit.
- **If you do not opt out**, you will be bound by the result of the lawsuit and will not be able to bring an individual claim.

### **5. Do I have to pay anything?**

**No, Class Members do not have to pay anything.**

Phillips Barristers PC and Randy Ai have been retained by the representative plaintiff as Class Counsel. Under this retainer, Class Counsel will only be paid if the lawsuit is successful or reaches a settlement, and only if approved by the Court.

### **6. What if I have questions?**

More information is available on the class action's webpage at [bnsvacationpayclassaction.ca](http://bnsvacationpayclassaction.ca). Class Counsel is here to answer your questions. Please reach out to **Phillips Barristers PC** by phone at 647-261-4486, or by email at [scotiabank@phillipsbarristers.ca](mailto:scotiabank@phillipsbarristers.ca). All inquiries are confidential and free of charge.

***This Notice was approved by the Ontario Superior Court of Justice.***

**If there is a conflict between this summary and the Certification Order,  
the terms of the Certification Order prevail.**