NOTICE PURSUANT TO SECTION 64(1) (b) OF THE SECURITIES ACT 2012

Pursuant to a resolution of its Board of Directors passed on 23rd November, 2018, Republic Financial Holdings Limited, resolved to enter into a Purchase and Sale Agreement with Bank of Nova Scotia on 27th November, 2018 whereby Republic Financial Holdings Limited or one of its affiliates shall purchase Bank of Nova Scotia's operations and businesses in Antigua, Dominica, Grenada, Guyana, St Kitts & Nevis, St Lucia, St. Vincent and St. Maarten and the entire shareholding of Scotiabank Anguilla Limited for the total sum of US$123,000,000, subject to regulatory approval in the respective territories. The purchase price represents US$25,000,000.00 consideration for the total shareholding of Scotiabank Anguilla Limited and a premium of US$98,000,000.00 over net asset value for operations in the remaining eight (8) countries. This purchase price does not include any amounts required to capitalize the businesses post-closing and is subject to adjustment as per the conditions of the Purchase and Sale Agreement and the findings of a confirmatory due diligence exercise.

Republic Financial Holdings Limited and Bank of Nova Scotia will work towards a transition services agreement and migration services plan which are to be finalized by 26th February, 2019, ahead of financial close which is to be no later than 26th November, 2019. The Proposed Transaction shall be financed through a combination of internally generated resources and the raising of funding via the capital markets.