

Board Diversity Policy

Effective Date: 1 January 2023

1. Purpose

The TD Bank Europe Limited (“**TDBEL**”) Board Diversity Policy (the “**Policy**”) sets out the high-level approach to diversity on the Board of Directors of TDBEL (the “**Board**”). The objective is to create a diverse pool of Board members, achieve a variety of views, qualities and experience at Board level, thereby promoting independent and diverse opinions and facilitating sound decision-making.

2. Scope

The Policy applies solely to the Board. It does not apply to diversity in relation to employees of TDBEL or TD Bank Group more generally, which is embedded within the TD Code of Conduct and Ethics.

3. Policy Details / Requirements

TDBEL is committed to developing, supporting and preserving a culture of diversity and inclusion and recognises that the collective sum of our individual differences represents a significant part of not only our culture but also our reputation and achievements. For these purposes, diversity includes (but is not limited to) achieving a range of representation in relation to the following aspects:

- Age
- Disability
- Education
- Ethnicity
- Experience
- Gender
- Geographical provenance
- Professional background
- Social background

TDBEL recognises that having a diverse Board is important in providing a range of perspectives, insights and challenge necessary to support good decision making and to achieve more for our clients and our business.

The Board’s Nomination Committee reviews and assesses Board composition on behalf of the Board and recommends the appointment/re-appointment of Directors. To demonstrate an inclusive, fair process when making nomination/appointment/re-appointment/succession planning decisions, the Nomination Committee:

- In reviewing the composition of the Board, considers all aspects of diversity, including those aspects listed above
- Demonstrates all such decisions are made on merit against objective criteria, taking into account the specific skills, experience, independence and knowledge needed for the Board to be effective and with due regard for the benefits of diversity on the Board
- Recommends sufficient employee representation on the Board (i.e., executive directors) in order to add a day-to-day practical knowledge and experience of the internal workings of TDBEL’s activities
- Outlines as part of Board member recruitment and nomination the importance of diversity amongst Board members.

4. Measurable Objectives

The Board’s priority is to demonstrate that it continues to have strong leadership and the balance of skills necessary to deliver the business strategy. The full range of diversity aspects are considered when recruiting Board members.

The representation of women on the Board will necessarily vary from time to time. In order to comply with applicable regulations, on gender diversity specifically, the Board has set a target to maintain 40% representation of women on the Board. The Board shall take opportunities to balance the number of male and female Board Directors where that is consistent with other skills and diversity requirements. Other measurable targets set by the Board include:

- At least one of the senior board positions (for example, Board Chair, Chief Executive Officer or Chief Financial Officer, as appropriate) shall be a woman
- At least one member of the board shall represent an aspect of diversity as set out in Section 3, Policy Details/Requirements (excluding gender, for which there is a separate measurable objective as stated above)

TDBEL shall also consider any published expectations set by the Prudential Regulation Authority (“PRA”) and the Financial Conduct Authority (“FCA”) and diversity benchmarking results published by the European Banking Authority (“EBA”) and other competent authorities or other relevant international bodies or organisations in order to ensure that it is meeting industry and regulatory expectations and standards in this regard.

5. Reporting & Monitoring

As part of the Board's annual review, of the internal governance framework, compliance with targets set and progress against the aforementioned measurable objectives shall be assessed, with details on how such were achieved/not achieved being noted.

6. Policy Ownership and Review Cycle

Policy Owner & Contact

The Head of Governance, Europe & Asia-Pacific owns this Policy and is responsible for the annual review of the Policy to verify that the content remains accurate and relevant, although in doing so will consult with relevant corporate and control functions, including HR. The Head of Governance, Europe & Asia-Pacific is also responsible for addressing any questions or feedback with respect to this Policy.

Policy Approval

The TDBEL Board reviews and approves the Policy annually. The Policy is also subject to the review and recommended approval of the TDBEL Nomination Committee.

Policy Owner	Head of Governance, TD Securities Europe & Asia-Pacific
Policy Approval	TDBEL Board
Approval Date	12 December 2023
Effective Date	12 December 2023
Review Frequency	Annual
Next Review Date	December 2024

7. Related Policies and Other Supporting Documents

This Policy should be read in conjunction with the TDBEL Corporate Governance Policy and the TDBEL Board Suitability Policy.

Other documents which support the Policy include:

- TD Corporate Governance Guidelines
- TDBEL Nomination Committee Mandate
- TDBEL Board Mandate

8. Publication of Policy

This Policy is published on the TD Securities website: tdsecurities.com/ca/en/legal.