

## **The Toronto-Dominion Bank**

### **BOARD DIVERSITY POLICY**

The Board of Directors is committed to being constituted of highly qualified individuals with a broad spectrum of competencies and an appropriate mix of experience, expertise and perspectives. This commitment is key to enabling the Board to carry out its wide-ranging responsibilities. The Board recognizes and embraces the benefits of diversity in its membership as a competitive advantage, which is in keeping with the Bank's commitment to diversity and inclusion at all levels of the Bank's workforce.

The Corporate Governance Committee recommends to the Board for approval criteria for the composition of the Board. It regularly assesses the Board's composition, anticipated vacancies, and succession and renewal plans in light of such criteria, and satisfies itself that the directors of the Bank, taken as a whole, have the competencies relevant to the opportunities, risks, long-term strategy and overall operations of the Bank. When identifying and considering qualified candidates for the Board, the Corporate Governance Committee considers diversity criteria reflecting the communities TD serves and in which it operates, including diversity in skills, regional and industry experience, gender, age, race, cultural background, and other attributes, while recognizing that the Board is comprised of a limited number of individuals. The Board has established a goal that women and men each comprise at least 30% to 40% of the Board's directors.

In addition to its own consideration of candidates to recommend for appointment to the Board, the Corporate Governance Committee also may engage specialized recruitment firms to identify candidates with particular competencies and personal attributes, including the diversity criteria indicated above. As well, the Board's annual self-evaluation process includes an assessment of the Board's mix of members, skills, experience, diversity and other characteristics.

#### **Review of the Policy**

The Corporate Governance Committee will review this policy as needed, and in any event every two years. The Committee will request Board approval for any material amendments to this policy.

This policy was last reviewed on February 3<sup>rd</sup>, 2022.

#### **Related Policies or other Supporting Documents**

- Corporate Governance Guideline
- Board Charter
- Corporate Governance Committee Charter