



THE TORONTO-DOMINION BANK

CHARTER OF THE AD HOC REMEDIATION COMMITTEE OF THE BOARD OF DIRECTORS

In this Charter, “Bank” means The Toronto-Dominion Bank on a consolidated basis.

Part I: Main Responsibilities

- 1.1 Overseeing the Bank's compliance with the requirements of certain regulatory enforcement-related orders and agreements, on an enterprise-wide basis, until the Board, upon the recommendation of the Committee and approval by the Corporate Governance Committee, determines that dedicated oversight of the remediation requirements is no longer necessary.
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Part II: Independence

- 2.1 The Committee must be composed entirely of independent directors;
 - 2.2 The Committee meets without management present at each Committee meeting, and will include such a session on the agenda of each Committee meeting;
 - 2.3 The Committee may, at the Bank's expense, obtain advice and assistance from internal resources and external advisors or professionals as the Committee may determine to be necessary to carry out its responsibilities, and may invite any such persons to attend and participate in any meetings of the Committee.
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Part III: Composition and Independence, Experience and Authority

- 3.1 The Committee will be composed of members of the Board of Directors in such number as may be determined by the Board with regard to the by-laws of the Bank, applicable laws, rules and regulations, and any other relevant considerations, subject to a minimum requirement of three directors.
- 3.2 No member of the Committee may be an officer or retired officer of the Bank. Every member of the Committee must be independent of the Bank within the

meaning of applicable laws, rules and regulations and any other relevant considerations as determined by the Board of Directors, and in accordance with the Bank's Director Independence Policy.

- 3.3 The members of the Committee will be appointed by the Board and will serve until their successor is duly appointed, unless the member resigns, is removed, or ceases to be a Director.
- 3.4 A Chair will be appointed by the Board upon recommendation of the Corporate Governance Committee, failing which the members of the Committee may designate a Chair by majority vote. The Committee may from time-to-time delegate to its Chair certain powers or responsibilities that the Committee itself may have hereunder and if the Chair exercises such powers and responsibilities, the Chair shall report to the Committee with respect to their actions.
- 3.5 In addition to the qualities set out in the Director Position Description, all members of the Committee will have an understanding of issues related to the obligations and remediation requirements described in certain regulatory enforcement-related orders and agreements, or be willing and able to acquire the necessary knowledge quickly.
- 3.6 In fulfilling the responsibilities set out in this Charter, the Committee has the authority to conduct any investigation it deems appropriate to, and access any officer, employee or agent of the Bank for the purpose of fulfilling its responsibilities.
- 3.7 To facilitate communication, the Committee will have representation from the Audit, Human Resources, and Risk Committees of the Board.

Part IV: Meetings

- 4.1 The Committee will meet at least eight times annually, or more frequently as circumstances dictate or as the mandate requires.
- 4.2 The Committee may invite to its meetings any director, member of management of the Bank or such other persons as it deems appropriate considered necessary by the Committee to:
 - (a) Provide information and insight as to the Bank's compliance with all enforcement commitments, progress on the required remediations and implementation of identified improvements across the enterprise;
 - (b) Report on how transformation activities are being informed by remediation work across all jurisdictions; and
 - (c) Participate in Committee deliberations generally.

- 4.3 The Committee will dedicate a portion of each of its regularly scheduled meetings to meeting separately with each of the following:
- Chief Executive Officer,
 - General Counsel of the Bank,
 - Head of the U.S. Regulatory Remediation Office, and
 - EVP, Non-Financial Risk Management.
- 4.4 The Committee will receive reports from the following, as required, regarding the status of the remediation activities being undertaken:
- Chief Risk Officer
 - Chief Auditor
 - Chief Human Resources Officer
 - Head of Risk Management, Transformation Office
 - SVP, Global Financial Crime Risk Management and U.S. BSA/AML Officer
 - SVP, Legal, U.S. Disputes & Investigations, Privacy & Financial Crimes
 - U.S. Chief Compliance Officer
 - U.S. Head of Human Resources
 - U.S. Treasurer
 - Chief Financial Officer of TD Bank, America's Most Convenient Bank
 - U.S. Head of Audit
 - SEVP, Global Technology & Solutions
- 4.5 The Committee may exclude from its meetings any persons it deems necessary to ensure the proper fulfillment of its duties.
- 4.6 The Committee may conduct its meetings, in whole or in part, in conjunction with meetings of the other Committees of the Board or concurrently with meetings of the TDBUSH Compliance Committee for the purpose of receiving reports and discussing matters pertinent to both Committees.

Part V: Specific Duties and Responsibilities

To fulfill its responsibilities and duties, the Committee will:

- 5.1 Monitor, oversee and assess, through management reports to the Committee, the Bank's compliance with the provisions of certain regulatory enforcement-related orders and agreements, including progress against milestones and other targets;
- 5.2 Review and recommend for approval by the Board, all actions necessary for the compliance of items specifically assigned in certain regulatory enforcement-related orders and agreements to the Board;

- 5.3 Receive regular reports from management detailing the form and manner of all actions taken by the management across the first, second, and third lines of defense, in response to the enforcement requirements and commitments;
- 5.4 Make regular reports to the Board on the Committee's activities and its assessment of management's progress in addressing the enforcement related requirements;
- 5.5 Review and assess whether the remediation teams have sufficient financial and managerial resources, processes, personnel, technology, and control systems to implement and sustain the remediation activities necessary to address the enforcement-related requirements;
- 5.6 Oversee and challenge, through management reports to the Committee, the timely progress, implementation and sustainability of required remediation activities, as well as the transition to business-as-usual from an enterprise perspective, including oversight of the sustainable implementation of transformation initiatives and improvements in each applicable business and corporate segment.

5.7 General

The Committee will have the following additional general duties and responsibilities:

- 5.7.1 Review and assess the adequacy of this Charter at least annually and submit this Charter to the Corporate Governance Committee for review and recommendation to the Board for approval; noting that changes considered administrative by the Chair of the Remediation Committee and the Board Chair can be reviewed and approved by the Corporate Governance Committee throughout the year and aggregated once per year for review and concurrence by the Board;
- 5.7.2 From time to time and as needed, participate in educational sessions to enhance their familiarity with remediation-related issues;
- 5.7.3 Conduct an annual evaluation of the Committee to assess its contribution and effectiveness in fulfilling its mandate;
- 5.7.4 Perform such other duties or responsibilities expressly delegated to the Committee by the Board from time to time;
- 5.7.5 Maintain minutes or other records of meetings and activities of the Committee;
- 5.7.6 The Committee Chair will report to the Board on recommendations and material

matters arising at Committee meetings and any significant matters that arise between Board meetings with respect to activities related to the Bank's compliance with certain regulatory enforcement-related orders and agreements.

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