

TD's Approach to Job Transitions

As part of the Toronto-Dominion Bank and its subsidiaries (collectively known as "TD") commitment to run a well-managed financial institution, we look for ways to streamline our operations and simplify our processes so that we can improve the value and services we provide our customers. Sometimes these changes result in the consolidation or reassignment of work. To help minimize the impact of these decisions on our employees, TD's practice is to:

- Inform employees as early and often as possible;
- Attempt to identify similar vacant opportunities within TD;
- Offer employees the opportunity to apply for other internal positions;
- Make efforts to minimize the overall impact through natural attrition and by; managing our hiring levels in advance; and
- Provide appropriate support, including employee assistance programs.

In cases of job loss, our approach is to:

- Provide employees with as much advance notice as possible;
- Offer severance packages that comply with or exceed regulatory requirements and industry best practices; and
- Provide access to no cost outplacement services to help affected employees find suitable roles outside TD.

