CHECK AGAINST DELIVERY

Remarks delivered by John MacIntyre, Chair, TD Bank Group

Annual Meeting of Shareholders, April 16, 2026, Toronto, Ontario

Good morning, everyone. Welcome to the 2026 TD Bank Group Annual Meeting of Shareholders.

Bonjour à tous, et bienvenue à notre assemblée annuelle.

I am John MacIntyre, Chair of the Board of Directors. I will act as Chair of this meeting as stipulated by the Bank's by-laws.

I am joined on the podium by Raymond Chun, Group President and Chief Executive Officer, Simon Fish, Senior Executive Vice-President and Chief Legal Officer and Tonie Di Girolamo, Vice President, Associate General Counsel & Corporate Secretary. Tonie, with the consent of the meeting, will serve as Secretary for the meeting. In addition, members of the Bank's Senior Executive Team and Board of Directors are available to assist with questions if necessary.

Pat Lee and Megan Rocha, representatives of TSX Trust Company, the Bank's Registrar and Transfer Agent, will act as scrutineers.

I now call the meeting to order.

We previously mailed the notice calling the Annual Meeting of Common Shareholders.

We have received confirmation of that mailing from Broadridge Investor Communication Solutions and TSX Trust Company.

I direct that a copy of the notice mailed to the shareholders, and the other meeting materials delivered to shareholders by notice-and-access, be kept by the Secretary and annexed to the minutes of this meeting.

I have received satisfactory proof that the notice calling this meeting was duly publicized and sent to all shareholders of the Bank.

We have received proxies representing more than 54% of the approximately 1.7 billion outstanding common shares.

Accordingly, we have quorum present and I hereby declare the meeting duly and properly constituted.

Please note that discussions during the meeting may contain forward-looking statements about the Bank’s outlook and objectives and strategies to achieve them.

Ray will be referring to non-GAAP financial measures, also known as adjusted results, in his remarks at today’s meeting.

Details regarding forward-looking statements and non-GAAP financial measures are on the slide presented in the room and on the webcast and can be found in the Bank's financial reporting.

For the duration of today’s meeting, I will refer to registered shareholders and duly appointed proxy holders as shareholders and proxy holders.

These shareholders and proxy holders are able to view the meeting, vote their shares and submit questions regardless of their method of participation.

Instructions for how to do this, including asking questions, were included in this year's proxy circular.

This year, we have enabled question and comment capabilities through the webcast platform with the aim of making our experience for our virtual attendees as interactive as possible. As in past years, both English and French will be spoken during this meeting. Simultaneous translation will be provided in person via the headsets provided. Those joining today via the webcast can select to hear the meeting in either English or French.

Shareholders and proxy holders will be able to ask questions verbally in the room and both in writing and verbally through the webcast.

As in past years, we will have a question-and-answer session after the formal business of the meeting is completed.

During the formal portion of the meeting, we will pause to address questions and comments submitted by shareholders and proxy holders that are specific to the motions being presented during the meeting.

We ask that all general questions be reserved for the question-and-answer period after the completion of the formal business portion of the meeting.

To ensure that every shareholder and proxy holder can participate—whether they are here attending in person or joining via the webcast—we will begin by taking questions from those present in the room, followed by questions submitted through the webcast.

Individuals joining the meeting as guests are not able to ask questions.

In each case, we also ask that you identify whether your question relates to a motion being considered as part of the formal business of this meeting, or whether it is of a more general nature.

We ask that any questions that you ask relate to the business or affairs of the Bank, rather than addressing matters of a personal nature.

For people in the room, we have a representative from TD Client Care here with us today. Can I ask Sara Berro to stand and be recognized?

If your question is of a personal nature, we will defer your question and ask that you speak with Sara after the meeting, or we will have one of our Client Care representatives get in touch with you after the meeting.

We ask that in-person attendees wait to be recognized by me, as Chair, before speaking. You will be prompted to approach one of the microphones on the floor at the appropriate time. Before speaking, please state your name and confirm that you are a shareholder or proxyholder before asking your question.

For those with limited mobility, please raise your hand and a microphone will be brought to you.

We would like all our shareholders and proxy holders that wish to ask a question to have the opportunity to do so.

To that end, we ask that you please keep your comments brief, limiting yourself to 2 minutes and to the subject under discussion so that all shareholders and proxy holders have an opportunity to participate.

We also request that you only ask one question at a time. If a speaker has an additional question, please re-queue at the microphone to allow us to speak with as many shareholders as possible during the meeting.

Shareholders and proxy holders who are joining us virtually will be able to submit questions via the webcast, by clicking on the "Questions" tab on the webcast page.

If you are watching the webcast in full screen, you will need to minimize the video to access the Questions tab.

Shareholders and proxy holders who wish to submit a question or comment through the webcast platform can do so at any time, and we will address them at the appropriate time.

Please indicate whether it relates to a specific motion, or whether it is a more general question.

For example, if you would like your question read out before shareholders vote on the advisory vote on executive compensation, please indicate that in your submission and we will read it out then.

If it is a more general question or comment, then we will read it out during the general Q&A session following the formal meeting.

It is recommended that you submit any questions as soon as possible during the meeting so they can be addressed at the appropriate time.

The ability to submit questions online is not available to individuals who join the webcast as guests. The Secretary will read out the questions received over the webcast in the original language submitted.

Shareholders and proxy holders attending the webcast can also ask questions verbally by entering their phone number in the question text box and indicating the topic of their question.

A representative will then call these individuals to connect their audio and place them in queue to be called upon at the appropriate time.

Additional details can be found in the webcast portal.

In order to address as many different questions as possible during the meeting, if we have several questions that are very similar in nature, we will group those questions so that they can be addressed together.

As in past years, the vast majority of shareholders submitted their proxies or voting instructions in advance of the meeting, but shareholders and proxy holders, whether attending virtually or in-person, will also have the opportunity to vote during the meeting.

To keep your vote confidential, proxies are counted and tabulated by the Scrutineers.

Additional information on how to ask questions, how to vote and the other protocols and procedures being used for today's meeting along with the agenda for today's meeting are available on TD's Annual Meeting website and the "Documents" tab of the webcast. In-person attendees were also provided a copy of the agenda on their chairs.

Before I invite Ray to address the meeting, I'd like to make a few comments.

When I think back to last year's AGM, I am proud of what our Bank has achieved.

Je suis très fier.

Our businesses are performing well and have momentum. Our strong balance sheet remains an important differentiator. And our capital position is well above regulatory requirements.

Anti-Money Laundering program remediation remains the number one priority of the Board and for management. While this is a multi-year process, we made consistent progress in 2025 and continue to make the investments needed to meet our regulatory obligations and strengthen the Bank for the future.

As we advanced through this important year, we also created significant shareholder value, through buybacks, higher dividends, and stronger financial performance.

We look ahead with renewed confidence, and a clear strategy for the future, building on our strengths to create lasting value for shareholders. Ray will discuss this in more detail shortly.

Fellow shareholders, you have entrusted the Board to oversee TD and ensure its success for the long term. It's a role we take very seriously, and a responsibility we exercise with care and focus.

As you know, we added five new Independent Directors to our Board in 2025 with deep and varied experience. Together, we have effectively challenged management, reviewed strategy, and overseen critical investments in our risk and control environment.

As part of our role, the Board is also very focused on the long-term needs of the Bank. We regularly assess the economic, geopolitical, climate-related, and technological changes shaping the environment around us, including AI. We work closely with management to understand both the risks we face today, and those emerging on the horizon. This perspective informs our oversight and helps ensure TD remains resilient through change.

Every year, the Globe and Mail ranks corporate governance at Canada’s largest publicly traded companies. They evaluate a broad set of criteria, including Board independence and diversity, director tenure, committee composition and CEO succession planning. I was pleased to see TD tied for the number one ranking in 2025.

We will continue our efforts to further strengthen our Board and governance.

Throughout 2025, the Board worked closely with our new CEO in his first year. In a short time, Ray has taken decisive action to strengthen TD.

Your Bank's leadership is building an organization that is resilient and forward focused. We are investing in the capabilities and innovation needed to meet the needs of our

clients today, and for years to come. They have done a tremendous job improving performance, energizing our colleagues, and shaping a clear strategy.

Un excellent travail.

To speak more about our progress, I'd now like to invite Ray to address the meeting.

Caution Regarding Forward-Looking Statements and Use of Non-GAAP Financial Measures

TD Bank Group (the "Bank") prepares its Consolidated Financial Statements in accordance with International Financial Reporting Standards (IFRS), the current generally accepted accounting principles (GAAP), and refers to results prepared in accordance with IFRS as the “reported” results. The Bank also utilizes non-GAAP financial measures such as “adjusted” results and non-GAAP ratios to assess each of its businesses and to measure overall Bank performance. To arrive at adjusted results, the Bank adjusts for “items of note”, from reported results. The items of note relate to items which management does not believe are indicative of underlying business performance. The Bank believes that non-GAAP financial measures and non-GAAP ratios provide attendees with a better understanding of how management views the Bank’s performance. Non-GAAP financial measures and ratios are not defined terms under IFRS and, therefore, may not be comparable to similar terms used by other issuers. Please see "Non-GAAP and Other Financial Measures" in the "Financial Results Overview" section of the 2025 MD&A, as may be updated in subsequently filed quarterly reports to shareholders, for further explanation.

From time to time, the Bank (as defined in this document) makes written and/or oral forward-looking statements, including in this document, in other filings with Canadian regulators or the United States (U.S.) Securities and Exchange Commission (SEC), and in other communications. In addition, representatives of the Bank may make forward-looking statements orally to analysts, investors, the media, and others. All such statements are made pursuant to the “safe harbour” provisions of, and are intended to be forward-looking statements under, applicable Canadian and U.S. securities legislation, including the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements made in this document, the Management’s Discussion and Analysis (“2025 MD&A”) in the Bank’s 2025 Annual Report under the heading “Economic Summary and Outlook”, under the headings “Key Priorities for 2026” and “Operating Environment and Outlook” for the Canadian Personal and Commercial Banking, U.S. Banking, Wealth Management and Insurance, and Wholesale Banking segments, and under the heading “2025 Accomplishments and Focus for 2026” for the Corporate segment, and in other statements regarding the Bank’s objectives and priorities for 2026 and beyond and strategies to achieve them, the regulatory environment in which the Bank operates, and the Bank’s anticipated financial performance.

Forward-looking statements are typically identified by words such as “will”, “would”, “should”, “believe”, “expect”, “anticipate”, “intend”, “estimate”, “forecast”, “outlook”, “plan”, “goal”, “target”, “possible”, “potential”, “predict”, “project”, “may”, and “could” and similar expressions or variations thereof, or the negative thereof, but these terms are not the exclusive means of identifying such statements. By their very nature, these forward-looking statements require the Bank to make assumptions and are subject to inherent risks and uncertainties, general and specific. Especially in light of the uncertainty related to the physical, financial, economic, political, and regulatory environments, such risks and uncertainties – many of which are beyond the Bank’s control and the effects of which can

be difficult to predict – may cause actual results to differ materially from the expectations expressed in the forward-looking statements.

Risk factors that could cause, individually or in the aggregate, such differences include: strategic, credit, market (including equity, commodity, foreign exchange, interest rate, and credit spreads), operational (including technology, cyber security, process, systems, data, third-party, fraud, infrastructure, insider and conduct), model, insurance, liquidity, capital adequacy, compliance and legal, financial crime, reputational, environmental and social, and other risks. Examples of such risk factors include general business and economic conditions in the regions in which the Bank operates; geopolitical risk (including policy, trade and tax-related risks and the potential impact of any new or elevated tariffs or any retaliatory tariffs); inflation, interest rates and recession uncertainty; regulatory oversight and compliance risk; risks associated with the Bank's ability to satisfy the terms of the global resolution of the investigations into the Bank's U.S. Bank Secrecy Act (BSA)/anti-money laundering (AML) program; the impact of the global resolution of the investigations into the Bank's U.S. BSA/AML program on the Bank's businesses, operations, financial condition, and reputation; the ability of the Bank to execute on long-term strategies, shorter-term key strategic priorities, including the successful completion of acquisitions and dispositions and integration of acquisitions, the ability of the Bank to achieve its financial or strategic objectives with respect to its investments, business retention plans, and other strategic plans; technology and cyber security risk (including cyber-attacks, data security breaches or technology failures) on the Bank's technologies, systems and networks, those of the Bank's customers (including their own devices), and third parties providing services to the Bank; data risk; model risk; fraud activity; insider risk; conduct risk; the failure of third parties to comply with their obligations to the Bank or its affiliates, including relating to the care and control of information, and other risks arising from the Bank's use of third-parties; the impact of new and changes to, or application of, current laws, rules and regulations, including without limitation consumer protection laws and regulations, tax laws, capital guidelines and liquidity regulatory guidance; increased competition from incumbents and new entrants (including Fintechs and big technology competitors); shifts in consumer attitudes and disruptive technology; environmental and social risk (including climate-related risk); exposure related to litigation and regulatory matters; ability of the Bank to attract, develop, and retain key talent; changes in foreign exchange rates, interest rates, credit spreads and equity prices; downgrade, suspension or withdrawal of ratings assigned by any rating agency, the value and market price of the Bank's common shares and other securities may be impacted by market conditions and other factors; the interconnectivity of financial institutions including existing and potential international debt crises; increased funding costs and market volatility due to market illiquidity and competition for funding; critical accounting estimates and changes to accounting standards, policies, and methods used by the Bank; and the occurrence of natural and unnatural catastrophic events and claims resulting from such events.

The Bank cautions that the preceding list is not exhaustive of all possible risk factors and other factors could also adversely affect the Bank's results. For more detailed information, please refer to the "Risk Factors and Management" section of the 2025 MD&A, as may be updated in subsequently filed quarterly reports to shareholders and news releases (as applicable) related to any events or transactions discussed under the headings

“Significant Events”, “Significant and Subsequent Events” or “Update on U.S. Bank Secrecy Act (BSA)/Anti-Money Laundering (AML) Program Remediation and Enterprise AML Program Improvement Activities“ in the relevant MD&A, which applicable releases may be found on www.td.com. All such factors, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements, should be considered carefully when making decisions with respect to the Bank. The Bank cautions readers not to place undue reliance on the Bank’s forward-looking statements.

Material economic assumptions underlying the forward-looking statements contained in this document are set out in the 2025 MD&A under the headings “Economic Summary and Outlook” and “Significant Events”, under the headings “Key Priorities for 2026” and “Operating Environment and Outlook” for the Canadian Personal and Commercial Banking, U.S. Banking, Wealth Management and Insurance, and Wholesale Banking segments, and under the heading “2025 Accomplishments and Focus for 2026” for the Corporate segment, each as may be updated in subsequently filed quarterly reports to shareholders and news releases (as applicable).

Any forward-looking statements contained in this document represent the views of management only as of the date hereof and are presented for the purpose of assisting the Bank’s shareholders and analysts in understanding the Bank’s financial position, objectives and priorities and anticipated financial performance as at and for the periods ended on the dates presented, and may not be appropriate for other purposes. The Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf, except as required under applicable securities legislation.