

**THIRD AMENDING AGREEMENT TO
THIRD AMENDED AND RESTATED TRUST DEED**

THIS THIRD AMENDING AGREEMENT TO THIRD AMENDED AND RESTATED TRUST DEED (this “**Agreement**”) is made as of the 6th day of December, 2023.

BY AND AMONG

- (1) **THE TORONTO-DOMINION BANK**, a bank named in Schedule I to the *Bank Act* (Canada), in its capacity as Issuer;
- (2) **TD COVERED BOND (LEGISLATIVE) GUARANTOR LIMITED PARTNERSHIP**, a limited partnership formed under the laws of the Province of Ontario, by its managing general partner **TD COVERED BOND (LEGISLATIVE) GP INC.**, in its capacity as Guarantor; and
- (3) **COMPUTERSHARE TRUST COMPANY OF CANADA**, a trust company formed under the laws of Canada, in its capacity as Bond Trustee.

WHEREAS the parties entered into a third amended and restated trust deed made as of June 30, 2022, as amended by a first amending agreement on August 26, 2022, and a second amending agreement on June 30, 2023 (the “**Trust Deed**”);

AND WHEREAS the parties hereto have agreed to amend the Trust Deed pursuant to the terms of this Agreement in accordance with Clause 21.2 of the Trust Deed and Section 7.02 of the Security Agreement;

NOW THEREFORE IT IS HEREBY AGREED that in consideration of the mutual covenants and agreements herein set forth, the parties agree as follows:

ARTICLE 1 – AMENDMENTS

1.01 Amendments

(1) With effect from the date hereof, the following new sub-paragraph (g) is added to the definition of “*Interest Determination Date*” in Condition 5.09 “Definitions” of the Schedule attached to the Trust Deed as Schedule 1 – *Terms and Conditions of the Covered Bonds*, the following Sub-Paragraph (g) to the definition of “*Interest Determination Date*”:

“(g) in the case of Covered Bonds denominated in Norwegian Kroner where the Reference Rate is NIBOR, the second Oslo Banking Day prior to the start of each Interest Period.”

(2) With effect from the date hereof, the definition of “*Relevant Time*” in Condition 5.09 “Definitions” of the Schedule attached to the Trust Deed as Schedule 1 – *Terms and Conditions of the Covered Bonds*, is deleted and replaced with the following::

““*Relevant Time*” means the time as of which any rate is to be determined as specified in the applicable Final Terms or Pricing Supplement (which in the case of SONIA means London time and in the case of EURIBOR means Central European Time) or, if none is

specified, at which it is customary to determine such rate and in the case of NIBOR means Oslo time” following the words “in the case of EURIBOR means Central European Time.”

ARTICLE 2– MISCELLANEOUS

2.01 Further Assurances

Each of the parties hereto will from time to time execute and deliver all such further documents and instruments and do all acts and things as any of the other parties may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

2.02 Other Amendments

Except as expressly amended, modified and supplemented hereby, the provisions of the Trust Deed are and shall remain in full force and effect and shall be read with this Agreement, *mutatis mutandis*. Where the terms of this Agreement are inconsistent with the terms of the Trust Deed (prior to its amendment hereby), the terms of this Agreement shall govern to the extent of such inconsistency.

2.03 Governing Law

This Agreement is governed by and will be construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein.

2.04 Counterparts and Electronic Signatures

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original agreement and both of which shall constitute one and the same agreement. The counterparts of this Agreement may be executed and delivered by facsimile or other electronic signature (including portable document format) by either of the parties and the receiving party may rely on the receipt of such document so executed and delivered electronically or by facsimile as if the original had been received.

2.05 Interpretation

Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Trust Deed (prior to its amendment hereby), and in the Third Amended and Restated Master Definitions and Construction Agreement dated June 30, 2023, as further amended, supplemented or restated from time to time, by and among The Toronto-Dominion Bank, TD Covered Bond (Legislative) Guarantor Limited Partnership, Computershare Trust Company of Canada, 8638080 Canada Inc., TD Covered Bond (Legislative) GP Inc., Ernst & Young LLP, Citibank, N.A. London Branch, Citigroup Global Markets Europe AG and Citibank, N.A., as the context requires.

This Agreement amends the Trust Deed in respect of all Covered Bonds issued under the Programme on or after the date hereof (other than any such Covered Bonds issued so as to be

consolidated and form a single Series with any Covered Bonds issued prior to the date hereof). This amendment does not affect any Covered Bonds issued under the Programme prior to the date of this Agreement or any Covered Bonds issued under the Programme after the date of this Agreement which are to be consolidated and form a single Series with any Covered Bonds issued prior to the date of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the parties have caused this Agreement to be executed the day and year first before written above.

THE TORONTO-DOMINION BANK

Per: (s) Colin Elion
Name: Colin Elion
Title: Associate Vice President,
Funding, Treasury and
Balance Sheet Management

**TD COVERED BOND (LEGISLATIVE)
GUARANTOR LIMITED PARTNERSHIP**
by its managing general partner, **TD
COVERED BOND (LEGISLATIVE) GP
INC.**

Per: (s) Colin Elion
Name: Colin Elion
Title: Vice President

**COMPUTERSHARE TRUST COMPANY
OF CANADA**

Per: (s) Nini Aroyewun
Name: Nini Aroyewun
Title: Corporate Trust Officer

Per: (s) Ashley Hayward
Name: Ashley Hayward
Title: Corporate Trust Officer