

The Toronto-Dominion Bank and all of its subsidiaries and controlled affiliates worldwide (collectively known as TDBG) is committed to conducting its affairs in compliance with all laws applicable to its operations around the world and to the highest standards of ethics, integrity, honesty, fairness and professionalism. Legislation in Canada and other jurisdictions where TD operates, prohibit bribery and corrupt activities. As such, TD implemented an Anti-Bribery and Anti-Corruption program ("Program") with our global footprint in mind. The legislation and related guidance considered when establishing our Program included:

- Canada's Corruption of Foreign Public Officials Act and Criminal Code,
- U.S. Foreign Corrupt Practices Act, and
- U.K. Bribery Act

TD generally conducts business in jurisdictions that are inherently lower risk for corruption. Accordingly, we have implemented a Board approved Anti-Bribery Anti-Corruption Policy which is reviewed at a minimum, every two years. To demonstrate satisfactory governance, responsibility for the policy resides with the Chief Anti-Bribery/Corruption Officer under the strategic direction of the Global Anti-Money Laundering Officer.

Anti-Bribery and Anti-Corruption Program

Safeguarding the reputation of TDBG and complying with applicable legal and regulatory requirements is the responsibility of every employee and director. That is why TDBG's Program incorporates the following elements:

- Enterprise Policy and Standards establishing TDBG's zero tolerance to bribery and corruption, including the prohibition of facilitation payments;
- Communications, enterprise and specialized training to promote awareness of Program requirements;
- Internal controls, including processes for pre-approving specified gifts and hospitality, conducting due diligence for third party engagements and the inclusion of anti-corruption clauses in contracts with third parties, as required;
- Periodic Risk Assessment to identify risk exposure;
- Internal points of escalation, incident management and reporting, and confidential whistle blowing hotline support;
- Code of Conduct and annual attestation to the Policy by all employees; and
- Independent monitoring and periodic review to assess the effectiveness of the Program.