

TD Bank Group: Statement on Human Rights

Our Commitment

In all of our operations and across our businesses at TD Bank Group, we are committed to supporting and respecting the protection of human rights. We understand the important role that we play in respecting the human rights of our colleagues, customers, and the people in the communities in which we operate, and we aim to avoid causing or contributing to adverse human rights impacts through our business activities, including our supply chain. This Statement on Human Rights ("Statement") describes our current approach to addressing these critical objectives.

Throughout this Statement, "TD" or "the Bank" or "we" or "us" or "our" refers to TD Bank Group. "TD Bank" refers to TD Bank, America's Most Convenient Bank®.

TD's Statement is made in accordance with the corporate responsibility to respect human rights as set out in the United Nations Guiding Principles on Business and Human Rights (UNGPs). Our Statement is also guided by the values reflected in the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights and the International Labour Organization's core conventions.

TD's Sustainability & Corporate Citizenship (S&CC) team maintains this Statement through ongoing collaboration with business and corporate functions across the Bank to ensure it reflects current policies and programs. These include but are not limited to: Strategic Sourcing Group, Human Resources, Global Anti-Money Laundering, Indigenous Banking, the Accessibility Office, Canadian Personal Banking, Global Privacy Office, Information Security, TD Asset Management and Environmental, Social and Governance (ESG) Risk Management. This Statement has received approval from senior executives.

We periodically review and, as necessary, update this Human Rights Statement.

Our Approach

TD primarily operates in countries that are governed by legal protections for individuals, including human rights. We are committed to compliance with applicable local laws, including those related to human rights, and have developed policies that reflect our expectation that TD employees and directors comply with applicable laws. Where local laws are insufficient to meet our commitment to respect human rights, TD requires compliance with our internal policies and procedures which aim to integrate respect for human rights in accordance with the UNGPs. Should an instance arise where our expectation of compliance is not met, we will review and respond in accordance with our internal procedures.

We have processes in place to identify and assess the potential human rights impacts of our operations, supply chain and business. The following table, informed by our environmental, social and governance materiality assessment process, outlines areas of focus that inform our approach to human rights, and which groups may be most affected by adverse human rights impacts. TD also recognizes that some groups may be more adversely impacted than others. This includes, but is not limited to, women, children, 2SLGBTQ+ individuals, Indigenous Peoples, members of the Black and other visible minority communities, veterans, seniors, newcomers, refugees, and people with disabilities.

Human Rights Areas of Focus	Colleagues	Customers and Clients	Suppliers	Communities
Anti-Corruption and Anti-Money Laundering	●	●	●	●
Data Security and Privacy	●	●	●	
Diversity, Equity and Inclusion (DEI)	●	●	●	●
Indigenous Peoples and Communities	●	●	● ¹	●
Labour Practices	●	●	●	

In addition to the above areas of focus, TD publishes an [annual report](#) on our efforts to address modern slavery and human trafficking in compliance with the UK *Modern Slavery Act* (2015) and Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (2024). This Report is annually reviewed and approved by the Board of Directors of TD and signed by our Chief Executive Officer.

Our Environment, Social and Governance (ESG) Stakeholder Engagement team, which is a part of TD's S&CC department, works with teams across the Bank to monitor stakeholder perspectives and respond to ESG matters, including several areas of human rights. TD is committed to meaningful engagement that enables us to have ongoing dialogue with various stakeholders, including investors, industry associations, non-governmental organizations (NGOs) and Indigenous communities. The Corporate Governance Committee of the Bank's Board of Directors also receives updates on stakeholder developments.

TD is also a member of Business for Social Responsibility's (BSR) Human Rights Working Group, an international initiative convening businesses in multi- and cross-sectoral collaboration in support of implementing the UNGPs.

TD's focus on human rights is reinforced by our policies, standards and guidelines listed below.

¹ Included in TD's Supplier Diversity Program. TD is a member of the Canadian Aboriginal and Minority Supplier Council (CAMSC) and the Canadian Council for Aboriginal Business (CCAB), each of which certify Indigenous suppliers.



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Our Colleagues & Contractors

As a responsible business enterprise and corporate citizen, TD intends to conduct its affairs to a high standard of ethics, integrity, honesty, fairness and professionalism. Every colleague and member of the Board of Directors of TD is required to assess business decisions and actions on behalf of the organization, considering whether it is right, legal, fair and within our risk appetite. This applies at all levels of the organization, from major Board-level decisions to day-to-day business transactions.

TD's Respectful Workplace Policy requires that all TD colleagues, directors and third-party contractors performing work for TD treat all suppliers, vendors, third-party workers, or other persons who are in, or are seeking to have, a business relationship with TD, with dignity and respect and without harassment, discrimination, or violence. Furthermore, TD's Code of Conduct and Ethics ("Code of Conduct") establishes the standards that govern the way we deal with our colleagues, customers, shareholders, governments, regulators, suppliers, competitors, the media and the public at large. The Code of Conduct requires TD colleagues and Board members to immediately report any conduct of which they are aware, or which they suspect, violates the Code of Conduct, and complying with the Code of Conduct is part of the terms and conditions of employment with TD. We are committed to complying with applicable local labour laws and respecting international standards addressing issues such as equitable pay, hours of work, forced labour and child labour.

In addition, eligible colleagues in the U.S. also annually attest to TD's Anti-Trafficking Policy, adopted in compliance with the U.S. *Federal Acquisition Regulation*. Among other restrictions, the Anti-Trafficking Policy prohibits trafficking of persons and certain colleague and contractor recruitment practices, including charging colleagues for recruitment fees, denying them access to their identity documents, and using recruiters who do not comply with local labour laws of the country in which recruiting is taking place.

Cultivating a Culture of Equity & Inclusion

We strive to cultivate a service-oriented, barrier-free and inclusive culture that attracts, invests in and develops all talent, and that reflects the diverse communities we serve. We believe the true essence of DEI is to provide a safe environment where every individual feels comfortable bringing their whole self to the workplace. Recent examples of how we foster a culture of equity and inclusion are detailed below.

Working towards achieving the goals of the *Accessible Canada Act* (ACA), TD recently published its 2023–2026 Accessibility Plan. We developed the plan in consultation with our Canadian colleagues and customers with disabilities, and the general public. To reinforce our goal of creating a barrier-free and

inclusive culture, TD Bank was also recognized, for the ninth consecutive year, with the top score of 100 percent in the 2023 Disability Equality Index, a U.S. nationally recognized benchmarking tool that evaluates corporate policies and practices focused on disability inclusion and workplace equality.

In 2023, TD was the first Canadian bank to agree to and release a racial equity assessment (REA) of our employment policies and practices conducted by a third-party law firm. The REA report highlights several ways we have been able to embed DEI in our culture and sets out recommendations for further progress, which we are incorporating into our strategic plans. For more details, see the full report on our website.

Also in 2023, TD was named in the Bloomberg Financial Services Gender Equality Index (BFGEI) for the seventh consecutive year and was named one of Canada's Best Diversity Employers by Mediacorp for the 13th consecutive year. Additionally, *Newsweek* awarded TD 5 stars for Diversity and *Forbes* named TD Bank as one of America's Greatest Workplaces for Diversity in 2023.

We continue to offer a number of learning and development (L&D) programs that help reinforce the value and increase awareness of equity and inclusion. These programs help our managers develop strategies to leverage the potential of diverse teams by minimizing negative consequences that result from unintentional bias. In addition, we have an inclusive leadership resource guide that supports L&D specialists in their efforts to incorporate DEI values into business-specific training. We also provide training to our colleagues to broaden awareness and understanding of DEI at TD. In 2023, TD colleagues completed over 260,000 hours of training in human rights-related topics, including TD's Code of Conduct, DEI, fair banking, Understanding Black Experiences, Cultural Awareness of Indigenous Peoples and more. We are currently making updates and additions to our learning program for People Managers to better support our People with Disabilities (PwD) colleagues.

TD's Approach to Equitable Pay provides information on our approach to compensation and fair pay. The Bank regularly reviews its compensation structures and practices to confirm that they are operating as intended and are fostering equitable outcomes. Since 2018, we have worked with a third-party provider on an annual basis to complete a detailed statistical analysis of compensation to assess potential differences in outcomes based on gender and ethnicity, adjusting for factors such as level, geography and role². We use these analyses to monitor our compensation outcomes and make adjustments where appropriate to enhance consistency and fairness across the Bank.

Since 2021, the Bank has formally incorporated several ESG factors, including DEI, into the key metrics used to help

² Our 2023 review found that: Women earned more than 99 cents for every dollar earned by men; visible minorities in Canada earned more than 99 cents for every dollar earned by non-visible minorities; and minorities in the U.S. earned one dollar for every dollar earned by non-minorities.



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determine the variable compensation pool for the Senior Executive Team to help support the Bank's overall Sustainability strategy. For fiscal year 2024, in recognition of the importance and collective accountability to make progress on sustainability priorities, the Bank has extended the consideration of ESG factors into compensation metrics for all Senior Vice-Presidents and above, who participate in the Executive Compensation Plan.

More information about our related policies, practices and initiatives can be found in our [Sustainability Report](#).

Services We Provide to Our Customers and Clients

Policies and Programs to Support Our Retail Customers

Our internal policies and procedures require compliance with all applicable legal and regulatory requirements governing the provision of financial services to our customers and we strive to deliver exceptional customer service free from discrimination and harassment. We also recognize that access to banking is a critical element of social and economic progress, and we continue to work to help remove barriers and make banking more accessible and inclusive for everyone, particularly vulnerable and underserved populations in the financial system.

As part of our commitment under the Code of Conduct, and in compliance with applicable laws, we offer our products and services without discrimination based on (but not limited to) age, race, colour, religion, national or ethnic origin, sex, sexual orientation, gender identity or expression, family status, marital status, genetic characteristics and disability. In addition, TD's Respectful Workplace Policy articulates our commitment to provide an environment free from any form of violence, harassment and discrimination, where every customer and client is treated with dignity and respect.

In alignment with our DEI strategy, TD also offers products and services to help meet the financial needs of all customers in the communities it operates in. This includes, but is not limited to, low-income customers, PwD, newcomers, Indigenous Peoples, members of the 2SLGBTQ+ community and Black communities and other visible minority/minority communities. Through our wide variety of products and services, and by supporting community organizations, we aim to help equip our customers with the tools to better manage their finances now and in the future. More information about the products and services that can be accessed by TD's diverse customers can be found in the Financial Access and Housing Access sections of our Sustainability Report.

In 2023, TD launched the *TD Pathways to Economic Inclusion* framework, which builds on our long-standing work to improve financial and economic inclusion across North America by unifying and focusing our efforts on three areas: employment access, financial access, and housing access. More information about *TD Pathways to Economic Inclusion* and our progress can be found in our Sustainability Report.

Additionally, in January 2024, TD Bank announced a three-year Community Impact Plan to provide an estimated US\$20 billion supporting lending, philanthropy, banking access and other activities for the benefit of diverse and underserved communities in the U.S. This Plan will support communities across TD Bank's U.S. presence in 15 states and Washington D.C. For more information about the launch of this plan see our [press release](#).

TD recognizes that the financial system we operate in and the services that we provide may be exploited in the pursuit of illegal activities. Serving diverse communities across multiple jurisdictions, we recognize the risks associated with transactions performed by our customers that may be related to modern slavery, human trafficking and other potential human rights violations. TD's anti-money laundering and anti-terrorist financing (AML/ATF) policies (see TD's [Statement on Anti-Money Laundering, Anti-Terrorist Financing and Sanctions](#)) and anti-bribery and anti-corruption policies (see TD's [Statement on Anti-Corruption](#)) are designed with the objectives of detecting and deterring the use of TD products and services for money-laundering and terrorist financing activities, complying with AML/ATF laws and regulations and economic sanctions laws, and providing principles of conduct to detect and deter bribery and corruption activities. All TD colleagues are required to complete annual AML/ATF training that includes examples highlighting the risk of money laundering transactions relating to human trafficking activities.

TD monitors and manages information security and privacy risks at the Bank and mitigates these risks through enterprise-wide programs, industry-accepted practices and threat and vulnerability assessments and responses. TD's Information Security and Risk Management policies and regional privacy policies, including the [Canadian Privacy Policy](#), [U.S. Privacy Notice](#), and [Europe and Asia-Pacific Privacy Notice](#), outline the organizational controls we have in place to collectively help protect personal and confidential information. Our other security measures include firewalls, data encryption and monitoring to help maintain the quality of TD's technology systems and proactively identify certain scenarios of unusual customer account activity.

Policy Frameworks and Guidance to Support Our Clients

The Bank manages environmental and social (E&S) risks through the Enterprise E&S Risk Framework. This Framework applies enterprise-wide, including to our non-retail credit lending, and is reinforced by risk-specific policies including the Enterprise E&S Risk Policy which outlines the requirements and expectations for the effective management of E&S risk at the Bank. The Bank also has policies and procedures that outline how E&S risk is identified and managed within the Bank's non-retail lending portfolio. Our approach includes embedding E&S (including human rights) considerations into applicable project financing transactions. The Bank's E&S considerations



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are informed by internationally recognized standards and frameworks. Additionally, the Bank continues to assess the impacts associated with material changes to TD products, services, projects and initiatives by incorporating an E&S risk assessment into the Bank's Change Risk Management process.

TD Asset Management Inc. ("TDAM") has been a signatory of the UN Principles for Responsible Investment (PRI) since 2008. As a signatory, we regularly report on our approach to sustainable investing and stewardship, including our efforts around analyzing E&S risks. As an investor, we believe that all companies should respect human rights within their operations and their supply chains and comply with their local rules and regulations. Companies found to be complicit in human rights abuses face regulatory, legal and reputational risks, as well as potential operational challenges, that may impact financial performance. Where our research indicates high potential risk in relation to a specific investment, we include discussions on human rights in our engagements with investee companies. We may support shareholder resolutions requesting human rights risk assessments, where appropriate. We also take part in industry initiatives around human rights risks.

Since the 2022 launch of the PRI's Advance initiative, a collaborative stewardship initiative on human rights and social issues, TDAM has actively participated in the initiative as one of the lead investors, engaging companies on how they approach human rights, disclose information around that approach, and measure progress toward mitigating human rights risks and generally advancing respect for those rights.

Our Suppliers

Our commitment to human rights is also reflected in how we select our suppliers. New or prospective suppliers providing goods or services through the Bank's centralized Strategic Sourcing Group (SSG) must register through an enterprise procurement system requiring them to represent to TD that they operate in accordance with the expectations described in our [Supplier Code of Conduct](#), including those relating to the protection of human rights and fair labour practices. Our standards for negotiated contracts with suppliers (generally for transactions that are considered high- or medium-risk based on specified criteria) and contract templates also include: (a) an obligation for the supplier to comply with applicable law, and to notify TD if the supplier is subject to an enforcement or other regulatory action or is otherwise charged with a failure to comply with law or regulatory action and inform TD of its remediation plans; and (b) TD's right to terminate the contract for cause, which would include the supplier's failure to comply with applicable law.

The Supplier Code of Conduct reflects and frames the values and standards that TD expects suppliers and their subcontractors to comply with when engaged in business with us. Within TD's Supplier Code of Conduct, suppliers are expected to have guidelines, policies and practices that are communicated throughout their organization, upheld by all levels of management within the organization and considered and applied to their own supply chain activities, that address the following ten criteria relevant to human rights:

Protection of Human Rights	Respect for basic human rights, including rights to life and liberty, freedom of thought and expression, and equality; no tolerance for and protections against workplace harassment or abuse, violence, and discrimination (including for reasons of a person's race, colour, sex, sexual orientation, gender identity, national origin, religion, veteran status, marital status or disability).
Protection of Health and Safety	A culture of safety and supporting practices, minimizing risk of injury, illness, or death, and documented safety procedures (including accident reporting and emergency evacuation).
Fair Labour Practices	No tolerance for use of any form of child or forced labour, slavery, or human trafficking, in any operations or facilities; compliance with applicable labour laws, including those relating to wage rates and conditions of employment.
Code of Conduct and Ethics	Guidelines for workplace performance that define organizational expectations in respect of ethical, moral, and legal behaviours.
Diversity, Equity and Inclusion	Commitment within the workplace for diversity, including hiring and promoting based on merit and providing equal opportunity.
Anti-bribery/Anti-corruption	Prohibition of conduct that could violate anti-bribery and/or anti-corruption laws.
Legal and Regulatory Compliance	Compliance with applicable laws and regulatory requirements applicable to suppliers, to TD and to goods and services being provided.
Accessibility	Commitment to providing products and services that are designed to be accessible to persons with disabilities.
Corporate Responsibility	Policies, practices and relevant reporting that demonstrate a commitment to corporate responsibility for environmental, social and ethical matters.
Supplier Diversity	Support TD supplier diversity initiatives by providing diverse businesses with a fair opportunity to bid and acquire supply chain contract opportunities and by providing relevant reporting. Examples of diverse suppliers include Indigenous, visible minorities, women, veterans, people with disabilities, and 2SLGBTQ+ owned and operated businesses. Suppliers are expected to integrate supplier diversity in their operations and in their subcontractor decisions.



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Inclusion continues to be central to TD's culture and embedded in our strategy, including in our supplier relationships. In 2023, the TD Responsible Sourcing and Supplier Diversity team continued to support the Refugee Entrepreneur Supplier Diversity Certification Program, which was introduced in 2022 by the Canadian Aboriginal and Minority Supplier Council (CAMSC) and the Tent Partnership for Refugees. For the first three years of the program through October 31, 2025, TD is paying the certification fees for refugee-owned businesses that meet the eligibility criteria.

Communities in Which We Operate

At TD, we know that we thrive when the communities around us thrive, and that contributing to a more inclusive, equitable and sustainable future is critical for the customers we serve and the Bank.

Through the TD Ready Commitment, TD's North American platform that brings together philanthropy, people and business to help make a positive impact in local communities across our footprint, TD has supported organizations such as Human Rights Watch and Egale Canada Human Rights Trust to raise awareness and support community initiatives that educate on human rights and address discrimination along multiple dimensions of identity.

Furthermore, TD has supported the International Centre for Human Rights Education, Equitas, with over \$1.6 million in funding over the past 10 years to advance community connection and dialogue events focused on human rights, including education initiatives for children and students, and disaster relief to support human rights in crisis zones around the world. In 2023, Equitas reported that TD's support resulted in over 100,000 people reached through initiatives to connect socially isolated young people by engaging them in projects with schools and community organizations, and training for over 100 partner organizations working in 41 communities across Canada. These organizations applied their new learning to help address discrimination and support better understanding of human rights in their communities.

Our Commitment to Respect the Rights of Indigenous Peoples

TD has a long-standing commitment to support the rights of Indigenous Peoples within North America. We continue to actively support the Canadian Truth and Reconciliation Commission's (TRC) Call to Action #92 regarding business and reconciliation by investing in employment, environment, and economic development initiatives for Indigenous Peoples, as well as education, arts and culture. Our 2023 [TD and Indigenous Communities in Canada Report](#) outlines the work we are doing to help advance the social and economic inclusion and equity of Indigenous Peoples. TD has a dedicated Indigenous Banking team that is consulted as appropriate

and works closely with business segments across the Bank to provide a comprehensive approach to serving clients from Indigenous communities. Further, TD's Indigenous Peoples Committee, an executive-level governance structure, is focused on creating and supporting opportunities for Indigenous Peoples, colleagues, customers and communities.

TD recognizes that its relations with Indigenous Peoples must be based on respect for their constitutionally-protected rights and title, free, prior and informed consent (FPIC) and institutions of self-government. We are supporters of FPIC, which is reinforced in the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP). We believe in the importance of meaningful engagement with Indigenous Peoples and recognize that reconciliation can be achieved in different ways with different nations, groups and communities, who have diverse interests and aspirations. This engagement informs our commitment and approach to FPIC and to reconciliation more broadly. We also recognize the leading role of government in such complex matters of public policy and welcome the Government of Canada's recognition that relations with Indigenous Peoples should be based on the recognition and implementation of the rights of Indigenous Peoples, as well as the Government's ongoing work to implement UNDRIP into Canadian law.

FPIC considerations are incorporated in our due diligence processes related to non-retail credit lending. Within the context of our high value non-retail credit lending processes, our commitments are:

- To identify transactions with significant potential impacts on the lands, resources and/or way of life of Indigenous Peoples;
- To incorporate assessments of our clients' policies, practices and performance relating to FPIC when relevant as part of TD's Enterprise Environmental and Social Risk Policy and processes; and
- To apply enhanced due diligence where appropriate to address FPIC or significant impacts to the lands, resources and/or way of life of Indigenous Peoples.

In 2023, we embarked on a process to review our policies, procedures and training programs relating to Indigenous Peoples and FPIC to assess where enhancements should be made. Endeavoring to integrate FPIC considerations into our applicable business processes sustainably, appropriately and effectively, we engaged with various organizations from Indigenous communities and industry stakeholders for their perspectives. As we work through the process of integrating appropriate enhancements regarding FPIC considerations to our non-retail credit lending process, we also recognize that this is a complex and evolving area with a variety of legitimate perspectives, and we will continue in our journey of learning and progress.



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Remediation

The TD Conduct and Ethics Hotline provides a confidential and anonymous communication channel for anyone, both internal and external to TD, to report concerns regarding ethical or legal matters without fear of retaliation. TD colleagues may also contact the Between Us: Employee Ombudsman Office for confidential, informal and impartial guidance on how to report a concern.

TD has established additional processes and procedures to address customer concerns. Our process for customer problem resolution, in which concerns can be escalated to the impartial Customer Advocacy & Insights Office in the U.S., and the Senior Customer Complaints Office (SCCO) in Canada, helps ensure we take complaints seriously and respond to them in a timely manner. For example, the SCCO is charged with reviewing Canadian customer complaints that remain unresolved after the completion of the first two steps of TD's Customer Problem Resolution Process. To learn more about how the SCCO operates and how customers can access TD's complaint resolution services, see TD's 2023 Senior Customer Complaints Office Annual Report. TD customers can also raise complaints through the customer service channels outlined on our Resolving Your Complaints webpage. Additionally, to comply with ACA regulation, TD established its Accessibility Feedback Process in 2023, which provides colleagues and customers with the ability to provide feedback by mail or phone.

We engage with a variety of stakeholders on human rights-related issues, and we report on our progress in our annual Sustainability Report and on our website: www.td.com/esg.

Sharing Your Feedback

At TD, we value and respect the diverse views held by our customers, shareholders, colleagues and community partners. To Be the Better Bank, we actively engage with various stakeholder groups, responding to the issues and concerns brought to our attention with the goal of continuous improvement. If you would like to contact TD with feedback, here are a few ways to reach us:

Customers:

customer.service@td.com

Retail shareholders:

tdshinfo@td.com

Institutional investors:

tdir@td.com

Non-profits and community-based organizations:

tdreadycommitment@td.com

On X:

[@TD_Canada](https://twitter.com/TD_Canada)

or

[@TDBank_US](https://twitter.com/TDBank_US)

This document is current as of August 2024.

