2nd COMBINED SUPPLEMENTARY PROSPECTUS DATED 26 SEPTEMBER 2025 TO THE BASE PROSPECTUSES AND THE ADMISSION PARTICULARS REFERRED TO BELOW

THE TORONTO-DOMINION BANK

(a Canadian chartered bank)

This supplement (the "**Supplement**") has been prepared in connection with (1) the base prospectus dated 24 July 2025, as supplemented by the first combined supplementary prospectus dated 29 August 2025 (the "**CB Prospectus**"), in relation to the CAD 100,000,000,000 Global Legislative Covered Bond Programme (the "**CB Programme**") of The Toronto-Dominion Bank (the "**Bank**" or the "**Issuer**"), unconditionally and irrevocably guaranteed as to payments by TD Covered Bond (Legislative) Guarantor Limited Partnership (the "**Guarantor**"), and (2) (i) the base prospectus dated 1 August 2025, as supplemented by the first combined supplementary prospectus dated 29 August 2025 (the "**GMTN Prospectus**", and together with the CB Prospectus, the "**Base Prospectuses**"), and (ii) the admission particulars dated 1 August 2025, as supplemented by the first combined supplementary prospectus dated 29 August 2025 (the "**Admission Particulars**") each in relation to the USD 40,000,000,000 Global Medium Term Note Programme (the "**GMTN Programme**") of the Bank. Each of the Base Prospectuses constitutes a base prospectus under Article 8 of Regulation (EU) 2017/1129, as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "**UK Prospectus Regulation**"). This Supplement constitutes a supplementary prospectus in respect of each of the Base Prospectuses for the purposes of Article 23 of the UK Prospectus Regulation and supplementary admission particulars in respect of the Admission Particulars for the purposes of the rulebook of the International Securities Market of the London Stock Exchange (the "**ISM Rulebook**").

Terms defined in each of the Base Prospectuses and/or the Admission Particulars (as applicable) have the same meanings when used in this Supplement. This Supplement is supplemental to, and shall be read in conjunction with, each of the Base Prospectuses and the Admission Particulars. This Supplement has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**"), as the competent authority under the UK Prospectus Regulation, as a supplement to each of the Base Prospectuses.

The Bank and, in relation only to information in this Supplement relating to the CB Prospectus, the Guarantor accept responsibility for the information in this Supplement. To the best of the knowledge of the Bank and the Guarantor, as applicable, the information contained in this Supplement is in accordance with the facts and this Supplement contains no omission likely to affect its import.

THE COVERED BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY CANADA MORTGAGE AND HOUSING CORPORATION ("**CMHC**") NOR HAS CMHC PASSED UPON THE ACCURACY OR ADEQUACY OF THIS SUPPLEMENT. THE COVERED BONDS ARE NOT INSURED OR GUARANTEED BY CMHC OR THE GOVERNMENT OF CANADA OR ANY OTHER AGENCY THEREOF.

The purpose of this Supplement is to:

(I) incorporate by reference in each of the Base Prospectuses and the Admission Particulars the 2025 September Material Change Report of the Issuer (as defined below) in respect of certain executive changes; and

(II) add a new statement in respect of certain executive changes in the section of each of the Base Prospectuses and Admission Particulars entitled "*The Toronto-Dominion Bank - Recent Developments*".

Save as disclosed in this Supplement, no significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectuses and the Admission Particulars which may affect the assessment of (i) Covered Bonds issued under the CB Programme has arisen or been noted since the publication of the first combined supplementary prospectus dated 29 August 2025 or (ii) Notes issued under the GMTN Programme has arisen or been noted since the publication of the first combined supplementary prospectus dated 29 August 2025.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into either of the Base Prospectuses and the Admission Particulars by this Supplement and (b) any other statement in, or incorporated by reference in, either of the Base Prospectuses and the Admission Particulars, the statements in (a) above will prevail.

I. By virtue of this Supplement each of the Base Prospectuses and the Admission Particulars shall be supplemented as follows:

Document Incorporated by Reference

The following document which has previously been published by the Bank or is published simultaneously with this Supplement and as at the date of this Supplement has been approved by or filed with the FCA is hereby incorporated by reference in, and forms part of each of the Base Prospectuses and the Admission Particulars:

(a) the material change report of the Issuer dated 22 September 2025 (the "**2025 September Material Change Report**") in respect of certain executive changes.

II. By virtue of this Supplement the section entitled "*The Toronto-Dominion Bank - Recent Developments*" in each of the Base Prospectuses and the Admission Particulars shall be supplemented as follows:

(a) The following new paragraph is added as a new final paragraph in each of the Base Prospectuses and the Admission Particulars:

"On 10 September 2025, TD announced the following executive changes:

a) Taylan Turan will join TD on 29 September 2025, as Senior Executive Vice President and Chief Operating Officer, reporting to Raymond Chun;

b) Paul Whitehead will be appointed Executive Vice President, Global Head of Client & Colleague Experience and Marketing, reporting to Taylan Turan, on 1 December 2025;

c) Christine (Chris) Morris, Senior Executive Vice President, Transformation, Enablement and Customer Experience, informed TD of her decision to retire at the end of the year;

d) Jane Langford, Senior Executive Vice President and General Counsel informed the Bank that she will seek her next professional challenge beyond TD; and

e) Simon Fish joined TD on 15 September 2025 as Senior Executive Vice President and General Counsel, TD Bank Group, reporting to Raymond Chun.

Further details are set out in the 2025 September Material Change Report, incorporated by reference herein."

A copy of the 2025 September Material Change Report has been submitted to the National Storage Mechanism (operated by the FCA) and is available for viewing at *https://data.fca.org.uk/#/nsm/nationalstoragemechanism*.

To the extent that any document or information incorporated by reference in this Supplement, itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this Supplement for the purposes of the UK Prospectus Regulation, or the ISM Rulebook, except where such information or document is stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such document or information.

Copies of this Supplement, each of the Base Prospectuses, the Admission Particulars and all documents incorporated by reference in either can be (i) viewed on the website of the Regulatory News Service operated by the London Stock Exchange at *http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html* under the name "Toronto Dominion" and the headline "Publication of Prospectus"; (ii) viewed on the Bank's website at *https://www.td.com/ca/en/about-td/for-investors/investor-relations/fixed-income-investor/debt-information/td-global-legislative-covered-bond-programme* and *https://www.td.com/ca/en/about-td/for-investors/investor-relations/fixed-income-investor/debt-information/bail-in-debt* respectively; and (iii) inspected during usual business hours on any week day (Saturdays, Sundays and holidays excepted) at the head office of the Bank and at the offices of the applicable Issuing and Paying Agent located at the addresses specified at the end of the Base Prospectuses. No website referred to herein nor any information contained thereon, forms part of this Supplement, nor have the contents of any such website been approved by or submitted to the FCA, unless, in each case, such website or information is expressly incorporated by reference in this Supplement.