



Board Policy – TD Bank Europe Limited (“TDBEL”)

Policy Name	TDBEL Board Suitability Policy
Oversight Function	Director, Head of Corporate Governance, TD Securities Europe
Effective Date	June 2025

1. **Purpose**

This TDBEL Board Suitability Policy (‘the Policy’) sets out the high-level approach taken to assess the individual and collective suitability of the Board of Directors of TDBEL (‘the Board’).

The purpose of the collective suitability assessment is to, in summary, assess the Board’s collective ability to understand TDBEL’s activities, main risks, decision making and oversight as well as assessing whether the Board is equipped with the necessary skills and expertise among its members to influence and oversee TDBEL.

The purpose of the individual suitability assessment is to demonstrate the reputation, integrity, honesty, and independence, amongst other factors, of each TDBEL Board Member prior to their appointment to the Board and on a continuing basis.

2. **Scope**

This Policy applies to the Board and should be read by all Directors of TDBEL. Internal control functions should also read and review this Policy.

3. **TDBEL Board Evaluation Framework**

This Policy is supported by a number of policies and procedures which collectively form TDBEL’s Board evaluation framework:

- TD Code of Conduct & Ethics
- Senior Managers Certification Regime Policy
- TDBEL Corporate Governance Policy
- TDBEL Board Diversity Policy
- European Board Conflicts of Interest Policy
- TDBEL Board Director Skills Matrix
- TDBEL Board Assessment Tools (Performance and Effectiveness and Individual & Collective Suitability Questionnaires)

4. **Policy Details / Requirements**

4.1. TDBEL Board Suitability: Composition

Suitability is the degree to which an individual is deemed to have adequate knowledge, skills, experience and good reputation to perform the role of a TDBEL Board Member. Suitability is assessed individually as well as collectively; it includes an assessment of the honesty, integrity and independence of mind of each individual Board director, as well as their ability to commit sufficient time to perform their roles and duties.

To adequately fulfil its role and responsibilities, the Board is required to possess the necessary balance of skills, experience, diversity and independence and also consider educational and professional background,

skills, industry background, race, gender, age and geographical provenance on an individual and collective basis. The Board is responsible for defining the strategy and objectives of TDBEL and for the oversight of the senior management of TDBEL in the implementation of such, including assessing the performance of senior management. The skills that should be represented on the Board are both generic and specific to the business of TDBEL.

The TDBEL Board composition shall comply with all legal and regulatory requirements.

The composition of the Board should reflect the knowledge, skill and experience necessary to fulfil its responsibilities in relation to:

- TDBEL's business and main risks
- Material activities of TDBEL
- Relevant areas of financial and sectoral competence
- Financial accounting and reporting
- Risk management, compliance, controls and internal audit
- Adherence to laws and regulations applicable to TDBEL

When assessing the suitability of the TDBEL Board, the diversity of the Board should also be taken into account. The Board's defined commitments for diverse representation on the Board, including a defined target for the representation of women, is set out in the TDBEL Board Diversity Policy.

4.2. Board Appointment Nominations and Selection Criteria

In accordance with the Board's Mandate, the Board may nominate and approve the proposed appointment of a Director to fill an existing vacancy or future position. In conjunction with the Board and, subject to this Policy and the TDBEL Corporate Governance Policy, TDBEL's shareholder may nominate director candidates in line with the TDBEL Articles of Association. The Nomination Committee of the Board leads the process for Board nominations and makes recommendations to the Board in this respect.

All nominations to the Board shall be made:

- In accordance with a formal, rigorous and transparent procedure
- On merit, based on a description of the roles and capabilities defined by the Nomination Committee in respect of the particular appointment
- On the basis of a candidate's personal qualities, fitness and propriety and their potential contribution as a Director to the balance of skills, knowledge, experience and capabilities on the Board (to be assessed against the suitability criteria set out in Appendix A)
- With a view to ensuring a Board where the overall composition reflects an adequately broad range of knowledge, skills and experience to understand TDBEL's activities and paying regard to the desired number of INEDs on the Board and actively taking all aspects of diversity into account, including the diversity commitments defined in the TDBEL Board Diversity Policy

In addition, before making recommendations to the Board, the Nomination Committee shall consider the following expectations:

- Directors shall have the highest degree of personal integrity, honesty, ethics and good repute
- Directors shall have strong leadership qualities and a proven ability to exercise sound business judgement and provide constructive challenge
- Directors shall have sufficient seniority and experience so as to be able to take a strategic view
- Directors shall have independence of mind to effectively assess and challenge management decisions where necessary and to effectively oversee and monitor management decision-making
- Directors shall act cohesively and behave cooperatively
- Directors shall provide assurance that they are able to commit sufficient time to properly perform their duties
- Directors shall attend all Board (and where relevant Board Committee) meetings in person, where

- these are scheduled as physical meetings, (except under urgent and unavoidable circumstances)
- Directors shall provide details of actual or potential conflicts of interests associated with the directorship
- Directors shall confirm that they are not aware of any reason they would not meet regulatory Fitness and Probity requirements
- Directors shall define, oversee and be accountable for the implementation of the governance arrangements that promotes the effective and prudent management of TDBEL
- Directors shall define, oversee and be accountable for the implementation of governance arrangements in a manner that promotes the integrity of the market and the interest of clients

Regarding independence and the assessment of such, a Director's number and type of directorships and outside interests held and associated time commitments are reviewed and assessed in line with applicable governance guidelines (including Suitability Guidelines). Previous experience with TD is also considered including past employment and any close relationships that may have existed or may exist from a personal and business perspective for each Director.

TDBEL also considers the independence of mind of all Directors (i.e., not solely INEDs). In doing so, TDBEL considers the Director's ability to a) provide robust, constructive challenge, b) resist groupthink and their ability to c) support individual and collective decision-making at Board level.

The principles set out above shall also apply, where relevant, to the composition of the Committees of the Board. The balance of skills and experience among Committee members should be adequate to fulfil the mandate of the given Committee and relevant legal and regulatory requirements on independence and expertise shall be applied.

4.3. Appointment & Reappointment

The terms of appointment of INEDs shall be for an initial period of three years. Where an INED has served on the Board for more than nine years, their membership will be subject to a formal review and, if applicable, rationale for continued service will be documented and notified to the regulator. Short-term Board approved reappointments to a Director's terms past nine years to allow for an orderly handover will be notified to the regulator with documented rationale.

The Nomination Committee shall submit to the Board its proposals regarding appointment and reappointment of Board members, supported by a recommendation from the Nomination Committee which assesses candidates against the selection criteria established by this Policy (and such requirements noted in the TDBEL Corporate Governance Policy and TDBEL Board Assessment Tools; and other policies and procedures supporting this Policy), and the candidate's availability to perform the role, in order to demonstrate that the Board composition remains appropriate to promote the effective leadership and oversight of TDBEL.

When a Board member leaves the Board before the end of their term, the Board can appoint a new Board member to fill the vacancy.

Each proposed appointment or reappointment of a Board member, any decision not to renew the directorship of a Board member, as well as the resignation of a Board member shall be notified to the Financial Conduct Authority (**FCA**) and Prudential Regulation Authority (**PRA**). In addition, where a new Board member is to be appointed, the FCA and PRA shall be provided with all the necessary information and documents to assess the experience and skills of the candidate to demonstrate that they meet Fitness and Probity requirements. Any appointment shall be conditional on approval from the FCA and PRA for SMF roles. For non-SMF roles, management should notify the regulator of such changes in advance of them coming into effect.

4.4. Succession Planning

The Nomination Committee shall annually assess the performance, composition and balance of the Board and its Committees and shall assess what competencies and skills that the Board and its Committees should

possess in light of TDBEL's strategic aims, opportunities and risks faced.

The Nomination Committee, together with the Head of HR, shall prepare a Succession Plan for the Board and SMF Roles of TDBEL, taking into consideration the above assessment (including for dealing with sudden or unexpected absences or departure of members, including any relevant interim arrangements). When establishing a Board Succession Plan, the Board supports continuity of decision-making and prevents, where possible, too many members having to be replaced simultaneously. The Succession Plan shall also take into consideration the commitments defined in the TDBEL Board Diversity Policy to demonstrate that a broad set of qualities and competencies are engaged at Board level and to achieve effective challenge and sound decision-making through a variety of views and experiences.

Further details regarding the succession planning process are set out in the TDBEL Corporate Governance Policy.

The Nomination Committee shall review the Board Succession Plan on an annual basis, and report to the Board following such a review, and each time there is a vacancy on the Board and shall agree any required changes to the Board Succession Plan.

3.5 Induction and Training

On appointment, each Director shall receive an induction and development programme tailored to the specific role and needs of the Director to enable them to discharge their duties effectively. The Chair and/or the TDBEL Company Secretary is responsible for completing orientation of new Directors so that they are aware of and understand the TD subsidiary governance framework as well as individual and collective responsibility of Directors under TDBEL's constitution and applicable law.

The Board & Board Committee induction itinerary for Directors shall be presented to the Nomination Committee for review on a regular basis.

A Board Training Plan is prepared annually by the Nomination Committee Chair in conjunction with the TDBEL Company Secretary and TDBEL senior management and is reviewed by the Nomination Committee for recommendation to the Board for approval.

The Board Training Plan is informed by feedback received and training needs identified through the Board Evaluations (as defined below). Additionally, at each quarterly Board & Board Committee meeting under a standing agenda item, Board Directors/Committee members may request training on any matter to be included in the Board Training Plan, for delivery by subject matter experts within the TD Group or by external consultants.

Through input to, and review and approval of the Board's annual training plan, the TDBEL Board will consider annually whether sufficient human and financial resources have been allocated for induction and training of Directors. The TDBEL CEO shall allocate sufficient budget to fund the cost of any proposed training to be provided by external consultants and of any additional training which may be identified as beneficial throughout the year.

3.6 Board Performance Evaluation

An evaluation of the performance and effectiveness the Board, Board Committees and their Chairpersons against the objectives under the Board and Board Committee Mandates shall be assessed, and evaluated on

an annual basis, with independent¹ evaluations carried out every third year (the **Board Performance Evaluation**).

3.7 Suitability Assessment and Criteria

The individual and collective suitability assessments of the Board, supported by the Head of HR, shall be assessed, and evaluated on an annual basis (the **Suitability Assessments**, together with the Board Performance Evaluation, the **Board Evaluations**). The Suitability Assessments will be conducted with input from each Director and HR and will consider (a) the personal qualities, fitness and propriety (b) the skills, knowledge, experience and capability of each Director and (c) for those Directors considered INEDs, the independence requirement.

The overriding aim of the Suitability Assessments, both on an individual and collective basis, and the consequent actions taken, is to demonstrate that at all times the Board collectively possesses adequate knowledge, skills, and experience to be able to understand TDBEL's activities, including its key risks, to enable it to take appropriate decisions concerning TDBEL's business, and to monitor and challenge decisions made by its management. Any assessment shall also take account of the diversity of the Board.

3.7.1 Individual Suitability Assessment

Given the importance of the role of the Board, TDBEL must conduct an individual assessment of all members' suitability, prior to appointment and on an ongoing basis, to assess whether or not the members:

- a) are of sufficiently good repute;
- b) possess sufficient knowledge, skills and experience to perform their duties;
- c) are able to act with honesty, integrity and independence of mind to effectively assess and challenge the decisions of executive management and other relevant management decisions where necessary and to effectively oversee and monitor management decision-making;
- d) are able to commit sufficient time to performing their functions.

TDBEL, with the support of the Head of HR, shall conduct an individual suitability assessment on any individual proposed to be appointed to the TDBEL Board. The specific individual suitability criteria to be used in any such assessment are set out in Appendix A.

TDBEL, with the support of the Head of HR, shall monitor the individual suitability of the Board members annually and on an ongoing basis and, in particular, there are certain trigger events that necessitate an individual assessment of suitability to be undertaken out of cycle, including:

- where there are concerns regarding individual or collective suitability the members of the Board;
- in the event of a material impact on the reputation of a Director, or TDBEL, including as a result of a breach of the conflicts of interest policy;
- where there are reasonable grounds to suspect that money laundering or terrorist financing has been

¹ This may be a third-party service provider, specialist consultant, or TDBEL's Internal Audit Function.

- or is being committed or attempted or there is an increased risk thereof;
- as part of a review of internal governance arrangements;
- when reappointing a Director (in the case of INEDs), particularly where the requirements of the position to which they have been appointed have changed, which will trigger a re-assessment of the time commitment of that Director;
- when a conflict of interest impedes the ability of a Director to perform their duties independently and objectively; and
- in any event that can otherwise materially affect the suitability of the member of the Board.

3.7.2 Collective Suitability Assessment

The Board should collectively be able to understand TDBEL's activities, including its main risks. When assessing the collective suitability of the Board, the results of the individual suitability assessments of each Director will be assessed to ensure that, collectively, the members of the Board:

- a) have sufficient time to commit to the Board;
- b) have adequate collective knowledge, skills and experience;
- c) are of sound reputation, honest and have integrity;
- d) have independence of mind.

The specific collective suitability criteria to be used in any such assessment are set out in Appendix B.

TDBEL, with the support of the Head of HR, shall monitor the collective suitability of the Board annually and on an ongoing basis and, in particular, there are certain trigger events that necessitate a collective assessment of suitability to be undertaken out of cycle, including:

- where there are concerns regarding individual or collective suitability the members of the Board;
- when applying for authorisation for additional activities;
- when material changes to the composition of the Board occur, including:
 - when appointing a new Director;
 - re-appointing a Director, if the requirements of the position have changed; and
 - when appointed or reappointed Directors cease to be members of the Board;
- in the event of a material impact on the reputation of a Director, or TDBEL, including as a result of a breach of the conflicts of interest policy;
- as part of a review of internal governance arrangements;
- in the event of a material change to the business model, risk appetite or strategy of TDBEL or a material change to the structure at a TDBEL or TD Bank Group level;
- where there are reasonable grounds to suspect that money laundering or terrorist financing has been or is being committed or attempted or there is an increased risk thereof; and
- in any event that can otherwise materially affect the collective suitability of the Board.

3.8 Time Capacity

In addition to assessing suitability in terms of their personal attributes as detailed above, an assessment should be made as to the capacity of each Director to commit sufficient time to perform their functions and

properly discharge duties within TDBEL. This assessment shall be made prior to initial appointment and monitored thereafter. Time capacity shall consider the criteria set out in the joint ESMA and EBA Guidelines on the assessment of the suitability of members of the management body and key function holders under Directive 2013/36/EU and Directive 2014/65/EU and shall be assessed using the standard assessment methodology, as set out in section 3.4 of the ECB's Guide to fit and proper assessments December 2021. The assessment shall take into account 1) the number of directorships held; 2) the size and the context of the entities where directorships are held and the nature, scale and complexity of their activities; 3) the place or country where the entities are based; and 4) other professional or personal commitments and circumstances.

3.9 Directorships

In order to support a Director to commit sufficient time to discharge their duties within TDBEL, the following limits are placed on the number of directorships that may be held by a Director at any one time:

- one executive director role and two non-executive director roles; or
- four non-executive director roles

For this purpose, however, directorships in the same group of companies shall count as a single directorship only; and directorships of non-commercial organisations may be ignored subject to certain conditions, e.g., impact on a Director's ability to fulfil their duties to TDBEL. Where a directorship (or multiple directorships within the same group of companies) involves at the same time both executive and non-executive responsibilities, it will count as an executive directorship.

Directors should notify the Company Secretary and/or Chair of TDBEL immediately of any proposed new directorship appointment to be taken up (whether executive or non-executive). Where a Director proposes to take on an additional directorship or starts to perform any new relevant activities (including political ones), the time commitment of the Director shall be reassessed along with a new assess of potential conflicts of interest. TDBEL Compliance should also be made aware of any new directorships.

3.10 Conflicts of Interest

Directors are required to disclose all external relationships and engagements which may give rise to a potential or actual conflict of interest at onboarding as part of suitability and background assessments and on an ongoing basis thereafter to confirm that such can either be managed or mitigated against appropriately. Further details on conflicts of interest are included in the TDBEL Corporate Governance Policy.

3.11 Documentation of Assessments

The Suitability Assessment process and its results (including any recommendations identified) shall be formally documented and presented to the Board upon completion by its sponsor, the Nomination Committee. Assessment outputs and supporting materials such as completed questionnaires and meeting minutes etc. shall be retained by the Head of HR in line with TDBEL recordkeeping and data protection policies and made available to the Board upon request.

The Board Performance Evaluation process and its results (including any recommendations identified) shall be formally documented and presented to the Board upon completion by its sponsor, the Nomination Committee. Assessment outputs and supporting materials shall be retained by the Company Secretary in line with TD Global Subsidiary Governance Policy and relevant Standard, TDBEL recordkeeping and data protection policies and made available to the Board upon request.

3.12 Senior Manager Function Roles

TDBEL shall apply the same governance process and assessment criteria for the selection of designated

TDBEL Senior Manager Function roles under the Financial Conduct Authority's and Prudential Regulation Authority's Senior Managers & Certification Regime (**SMF Roles**) in order to ensure that appropriate candidates are appointed to position in the first instance.

3.13 Competent Authority Communication

In the event that the Board concludes that a member of the Board is not suitable individually, or where the Board is not suitable collectively, TDBEL should immediately inform the PRA and FCA, without delay, including about the measures proposed or taken by TDBEL to remedy the situation. A similar principle shall be applied in relation to certain other SMF roles.

Board Evaluations shall be documented and made available to the FCA and the PRA at their request. Communication with the FCA and the PRA is the responsibility of Compliance in the first instance or their chosen delegate.

5. Policy Ownership and Review Cycle

Policy Owner & Contact

The Director, Head of Governance, TDS Europe & Asia-Pacific owns this Policy and is responsible for the annual review of the Policy to oversee that the content remains accurate and relevant, although in doing so will consult with relevant corporate and control functions, including Compliance and HR. The Director, Head of Governance, TDS Europe & Asia-Pacific is also responsible for addressing any questions or feedback with respect to this Policy.

Monitor & Review

The Nomination Committee, in conjunction with the Head of Corporate Governance, TDS Europe, shall, on an annual basis, review the design and implementation of the Policy to oversee that it remains appropriate and shall advise the Board of the outcome of such review and of any recommended changes.

Policy Approval

The TDBEL Board reviews and approves the Policy annually, and agrees any changes to it, following the recommendation of the Nomination Committee.

Date last approved	26 June 2025
Review Frequency	Annual
Next Review Date	June 2026

6. Related Policies and Other Supporting Documents

The Policy should be read in conjunction with the TDBEL Board Diversity Policy, TDBEL Corporate Governance Policy and TD Code of Conduct.

Appendix A

Criteria to be considered as part of an Individual Suitability Assessment

Adequate knowledge, Skill & Experience

Members of the Board should have an up-to-date understanding of TDBEL's business and its risks, at a level commensurate with their responsibilities. Therefore, any individual assessment should include consideration of:

- The level and profile of the education of the individual and whether or not it relates to banking and financial services or other relevant areas. The assessment should not be limited to the educational degree of the individual or proof of a certain period of service in an institution. A more thorough analysis of the individual's practical experience should be conducted, as the knowledge and skills gained from previous occupations depend on the nature, scale and complexity of the business as well as the function that the individual performed within it
- Theoretical and practical experience relating to:
 - banking and financial markets;
 - legal requirements and regulatory framework;
 - strategic planning, the understanding of an institution's business strategy or business plan and accomplishment thereof;
 - risk management (identifying, assessing, monitoring, controlling and mitigating the main types of risk of an institution including environmental, governance and social risks and risk factors);
 - accounting and auditing;
 - the assessment of the effectiveness of an institution's arrangements, ensuring effective governance, oversight and controls;
 - the interpretation of an institution's financial information, the identification of key issues based on this information, and appropriate controls and measures.
- When assessing the practical and professional experience gained from previous positions, particular consideration should be given to:
 - the nature of the management position held and its hierarchical level;
 - the length of service;
 - the nature and complexity of the business where the position was held, including its organisational structure;
 - the scope of competencies, decision-making powers and responsibilities of the member;
 - the technical knowledge gained through the position;
 - the number of subordinates.

Adequate knowledge, skills and experience for fulfilling the Board function effectively may have been gained from relevant academic or administrative positions or through the management, supervision or control of financial institutions or other firms.

Reputation, honesty and integrity

Given the importance of the role that the TDBEL Board has in setting the strategic direction of the Company and contributing to the implementation of an appropriate culture, corporate values and behaviour within the Board and TDBEL, its members must uphold high standards of integrity and honesty. Therefore, any individual assessment should include the following elements:

- An individual should be deemed to be of good repute and of honesty and integrity if there are no objective and demonstrable grounds to suggest otherwise. The assessment of reputation, honesty and integrity should also consider the impact of the cumulative effects of minor incidents on an

individual's reputation which, when taken as a whole, would have a significant impact on any assessment.

- Without prejudice to any fundamental rights, an assessment should take into account any relevant criminal or administrative records. This should consider:
 - the type of conviction or indictment;
 - the role of the individual,
 - the penalty received,
 - the phase of the judicial process reached and
 - any rehabilitation measures that have taken effect.

The assessment should also take into account the surrounding circumstances, including mitigating factors, the seriousness of any relevant offence or administrative or supervisory action, the time elapsed since the offence, the member's conduct since the offence or action, and the relevance of the offence or action to the individual's role. Any relevant criminal or administrative records should be taken into account considering periods of limitation in force in the national law.

- Without prejudice to the presumption of innocence applicable to criminal proceedings, and other fundamental rights, the following factors should at least be considered in the assessment of reputation, honesty and integrity:
 - convictions or ongoing prosecutions for a criminal offence, in particular:
 - offences under the laws governing banking, financial, securities, insurance activities, or concerning securities markets or financial or payment instruments, including laws on money laundering and terrorism financing corruption, market manipulation, or insider dealing and usury;
 - offences of dishonesty, fraud or other financial crime;
 - tax offences, including through unlawful or banned dividend arbitrage schemes; and
 - other offences under legislation relating to companies, bankruptcy, insolvency, or consumer protection;
 - other relevant current or past findings and measures taken by any regulatory or professional body for non-compliance with any relevant provisions governing banking, financial, securities or insurance activities or any of the matters above
- The assessment should consider situations relating to the past and present business performance and financial soundness of an individual, including:
 - being a defaulting debtor;
 - financial and business performance of entities owned or directed by the individual or in which the individual had or has significant share or influence with special consideration given to any bankruptcy and winding-up proceedings and whether or not and how the individual has contributed to the situation that led to the proceedings;
 - declaration of personal bankruptcy; and
 - without prejudice to the presumption of innocence, civil lawsuits, administrative or criminal proceedings, large investments or exposures and loans taken out, insofar as they can have a significant impact on the financial soundness of the individual or entities owned or directed by him or her, or in which the individual has a significant share.
- The assessment should consider the following factors to confirm that the individual shall uphold the highest standards of integrity and honesty:
 - any evidence that the person has not been transparent, open and cooperative in his or her dealings with competent authorities;
 - refusal, revocation, withdrawal or expulsion of any registration, authorisation, membership, or licence to carry out a trade, business, or profession;
 - the reasons for any dismissal from employment or from any position of trust, fiduciary relationship, or similar situation, or for having been asked to resign from employment in such a position;

- disqualification by any relevant competent authority from acting as a member of the management body, including persons who effectively direct the business of an entity; and
- any other evidence or serious allegation based on relevant, credible and reliable information that suggests that the person acts in a manner that is not in line with high standards of conduct.

Independence of Mind

Any individual proposed as member of the Board of TDBEL should also be able to demonstrate independence of mind to be able to effectively assess, challenge, oversee and monitor management decision making. “Independence of mind” is different to “being independent”. “Independence of mind” must be exhibited by all Board members. All members of the Board should engage actively in their duties and should be able to make their own sound, objective and independent decisions and judgments when performing their functions and responsibilities. Therefore, any individual assessment should consider whether the individual has:

- the necessary behavioural skills, including:
 - courage, conviction and strength to effectively assess and challenge the proposed decisions of other members of the Board;
 - being able to ask questions of the members of executive management; and
 - being able to resist groupthink.
- conflicts of interest to an extent that would impede their ability to perform their duties independently and objectively. When assessing the existence of conflicts of interest, TDBEL should identify actual or potential conflicts of interest in accordance with its conflict of interest policy and assess their materiality.

Sufficient time commitment

TDBEL should assess whether or not a member of the Board is able to commit sufficient time to performing his or her functions and responsibilities including understanding TDBEL's business, its main risks and the implications of the business and the risk strategy. Preparation for meetings, attendance and the active involvement of members in management body meetings are all indicators of time commitment. Therefore, TDBEL shall take the following into account when conducting such an assessment:

- the number of directorships in financial and non-financial companies held by that individual at the same time;
- the size, nature, scope and complexity of the activities of the entity where the individual holds a directorship;
- the individual's geographical presence and the travel time required for the role;
- the number scheduled Board meetings;
- the directorships in organisations which do not pursue predominantly commercial objectives;
- any necessary meetings to be held, in particular, with competent authorities or other internal or external stakeholders outside the Board's formal meeting schedule;
- the nature of the specific position and the responsibilities of the individual, including specific roles such as CEO, chairperson, or chair or member of a committee;
- other external professional or political activities;
- the necessary induction and training;
- any other relevant duties of the individual that institutions consider to be necessary to take into account when carrying out the assessment of sufficient time commitment of an individual.

Directors should also be able to fulfil their duties in periods of particularly increased activity, such as a restructuring, a relocation of the institution, an acquisition, a merger, a takeover or a crisis situation, or as a result of some major difficulty with one or more of its operations, taking into account that in such periods a

higher level of time commitment than in normal periods may be required.

Appendix B

Criteria to be considered as part of a Collective Suitability Assessment

- The Board should collectively be able to understand TDBEL's activities, including its main risks.
- Members of the Board should collectively be able to effectively challenge and monitor decisions made by executive management.
- The members of the Board should collectively be able to take appropriate decisions considering the business model, risk appetite, strategy and markets in which TDBEL operates.
- The composition of the Board should reflect the knowledge, skills and experience necessary to fulfil its responsibilities. This includes that the Board collectively has an appropriate understanding of those areas for which the Directors are collectively accountable, and the skills to effectively manage and oversee TDBEL, including the following aspects:
 - a) TDBEL's business and its main risks;
 - b) each of TDBEL's material activities;
 - c) relevant areas of sectoral/financial competence, including financial and capital;
 - d) markets, solvency and models, environmental, governance and social risks and risk factors;
 - e) financial accounting and reporting;
 - f) risk management, compliance and internal audit;
 - g) information technology and security;
 - h) local, regional and global markets, where applicable;
 - i) the legal and regulatory environment;
 - j) managerial skills and experience;
 - k) the ability to plan strategically; and
 - l) the management of (inter)national groups and risks related to group structures, where applicable.
- All areas of knowledge required for TDBEL's business activities should be covered by the Board collectively, with sufficient expertise among members of the Board. There should be a sufficient number of Directors with knowledge in each area to allow a discussion of decisions to be made. The members of the Board should collectively have the skills to present their views and to influence the decision-making process within the Board.
- The Board should collectively have sufficient management skills to organise its tasks effectively and to be able to understand and challenge the management practices applied, and decisions taken, by executive management.