



## Board Suitability Policy – TD Global Finance unlimited company (TDGF or the Company)

<b>Policy Name</b>	TDGF Board Suitability Policy
<b>Oversight Function</b>	Head of Corporate Governance, Ireland & Company Secretary TDGF
<b>Effective Date</b>	3 December 2025

### 1. Purpose

The TDGF Board Suitability Policy (the **Policy**), which aligns to the TDGF Corporate Governance Policy, sets out the high-level approach taken to assess the individual and collective suitability of the Board of Directors of TDGF (the **Board**), being TDGF's management body in its supervisory function, and its Committees pursuant to the guidance set out in the 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. There is a separate policy relating to the individual and collective suitability of the TDGF Executive Committee (the **ExCo**), being TDGF's management body in its management function. The purpose of the collective suitability assessment is to, in summary, assess the Board's collective ability to understand:

- a) TDGF's activities;
- b) its main risks;
- c) the impacts TDGF creates in the short, medium and long term (taking into account ESG factors);  
and
- d) its 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 TDGF.

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

If the TDGF Nomination & Corporate Governance Committee (the **NCGC**) were not to have been established, the Board would assume the responsibilities of the NCGC under this Policy.

### 2. Scope

This Policy applies to the Board and should be read by all directors of TDGF. It should be made available to all members of TDGF staff, including Internal control functions, to read and review.

### 3. TDGF Board Evaluation Framework

This Policy is supported by a number of policies and procedures which collectively form TDGF's Board

evaluation framework:

- TDGF Board Individual & Collective Suitability Assessment Methodology
- TD Code of Conduct & Ethics
- TDGF Fitness & Probity Policy
- TDGF Individual Accountability Framework Policy
- TDGF Corporate Governance Policy
- TDGF Board Diversity Policy
- European Board Conflicts of Interest Policy
- Europe Subsidiary Director Conflict of Interest Procedure
- TDGF Board Director Skills Matrix
- TDGF Board Evaluation Tools (Performance and Effectiveness and Individual and Collective Suitability Questionnaires)

#### **4. Policy Details / Requirements**

##### **4.1. TDGF 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 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 Member, 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 TDGF and for the oversight of the senior management of TDGF 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 TDGF.

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

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

- TDGF's business and main risks
- Material activities of TDGF
- 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 TDGF

When assessing suitability of the Board, the diversity of the Board should also be taken into account. Defined commitments for diverse representation on the Board, including a defined target for the

representation of women, is set out in the TDGF 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 TDGF Corporate Governance Policy, TDGF's shareholder may nominate director candidates in line with TDGF's Constitution. The NCGC leads the process for individual and collective suitability assessments and Board nominations and makes recommendations to the Board in this respect. The Board shall be responsible for determining the final suitability assessments. Further details regarding Board Appointment Nominations and Selection Criteria are set out in the TDGF Corporate Governance Policy.

Before making recommendations to the Board, the NCGC shall consider the following expectations:

- Directors shall have the highest degree of personal integrity, honesty, ethics, and good repute. The absence of a criminal conviction or of ongoing prosecutions for a criminal offence shall not in itself be sufficient to fulfil the requirement to be of good repute and act with honesty and integrity
- 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 TDGF
- 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 the CBI F&P Regime and Individual Accountability Framework requirements and EBA/ESMA internal 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.

TDGF also considers the independence of mind of all Directors (i.e., not solely INEDs). In doing so, TDGF

considers the Director's ability to a) provide robust, constructive challenge, b) resist groupthink and c) support individual and collective decision-making at Board level.

The principles set out above shall also apply, where relevant, to the composition of Board Committees. 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.

TDGF shall inform the CBI, without delay, of any vacant positions within the Board. TDGF shall notify the CBI of the intended appointment, in cases where the CBI assesses the suitability before the appointment, or the appointment, in cases where the CBI assess the suitability after the appointment, of a member of the Board. Such notifications should, in cases where the CBI assesses the suitability before the appointment, be made not later than two weeks after TDGF decides to propose the Director for appointment or, in cases where the CBI assess the suitability after the appointment, two weeks after the appointment and include the complete documentation and information in Appendix B.

However, where the majority of the members of the Board are to be replaced at the same time by newly appointed Directors which would lead to a situation where the suitability assessment of the incoming members would be carried out by the outgoing members, TDGF shall confirm with the CBI that it may allow the suitability assessment to take place after the newly appointed members have taken up their position. When submitting the application to the CBI, TDGF shall confirm the existence of those conditions.

By way of derogation to the requirement for the NCGC to lead the process for conducting individual and collective suitability assessments and the Board being responsible for determining the final suitability assessments, the individual and collective suitability assessments may be performed after the appointment of a Director in any of the following cases for which TDGF has provided duly justification:

- 1) shareholders, owners or members of the institution nominate and appoint members of the Board at the shareholders' or equivalent meeting that have not been proposed by TDGF or by the Board, e.g. slate system;
- 2) a complete suitability assessment prior to the appointment of a Director would disrupt the sound functioning of the Board, including as a result of the following situations:
  - a. where the need to replace Directors arises suddenly or unexpectedly, e.g. death of a Director; and
  - b. where a Director is removed because he or she is no longer suitable.

Where Directors are appointed by the shareholders (in a general shareholders' meeting or otherwise) and where the assessment of the individual and collective suitability of Directors has been performed before the shareholders' appointment of a director(s), TDGF shall provide appropriate information on the assessment results to the shareholders in advance. Where appropriate, the assessment should comprise various alternative compositions of the Board that can be introduced to the shareholders.

Where, in the duly justified cases referred to above, Directors are appointed by shareholders before an assessment of suitability is made, the appointment should be subject to the positive assessment of their suitability. In these cases, TDGF should assess the suitability of the Directors and the composition of the

Board as soon as practicable and at the latest within one month of the appointment of the Directors and provide the complete documentation and information in Appendix B, together with the notification to the CBI within one month of the member being appointed. If the subsequent assessment by TDGF resulted in a Director being considered not suitable for his or her position, the Director and the CBI should be informed without delay. TDGF should also inform shareholders about the assessment made and the need to appoint different Directors.

#### **4.3. Appointment & Reappointment**

The NCGC shall submit to the Board its recommendations regarding appointment and reappointment of Directors, which assesses the candidates against the selection criteria established by this Policy (and such requirements noted in the TDGF Corporate Governance Policy; TDGF Board Assessment Tools; and other policies and procedures supporting this Policy), and the candidate's availability to perform the role so that the Board composition remains appropriate to promote the effective leadership and oversight of TDGF. Further details regarding Board appointment and reappointments are set out in the TDGF Corporate Governance Policy.

#### **4.4. Succession Planning**

The NCGC should use the outcomes from the Collective Suitability Assessment as part of any discussions on Board succession planning. Further details regarding the succession planning process are set out in the TDGF Corporate Governance Policy.

#### **4.5. Director 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. Further details on Director induction and training are included in the TDGF Corporate Governance Policy.

#### **4.6. 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 independent<sup>1</sup> evaluations carried out every third year (the **Board Performance Evaluation**). Further details on the Board Performance Evaluation are included in the TDGF Corporate Governance Policy.

#### **4.7. Suitability Assessment Criteria**

The individual and collective suitability assessments of the Board and its Committees, supported by the Head of HR and the Company Secretary, 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)

---

<sup>1</sup> This may be a third-party service provider, specialist consultant, or TDGF's Internal Audit Function.

the personal qualities, fitness, and probity; (b) the skills, knowledge, experience, and capability of each Director; and (c) for those Directors considered INEDs, the independence requirement. The TDGF Board Individual & Collective Suitability Assessment Methodology contains further detail on the process for conducting the individual and collective suitability assessments of the Board.

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 and each of its Committees collectively possesses adequate knowledge, skills, and experience to be able to understand TDGF's activities, including its key risks, to enable it to take appropriate decisions concerning TDGF's business, and to monitor and challenge decisions made by its management. Any assessment shall also take account of the diversity of the Board.

#### **4.7.1 Individual Suitability Assessment**

Given the importance of the role of the Board, TDGF 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<sup>2</sup>;
- 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.

TDGF, with the support of the Head of HR, shall conduct an individual suitability assessment on any individual proposed to be appointed to the TDGF Board. The specific individual suitability criteria to be used in any such assessment are set out in the TDGF Board Individual & Collective Suitability Assessment Methodology. Where a pre-appointment assessment concludes that the prospective member is not suitable, TDGF will ensure that no regulatory approval application is submitted on that person's behalf and that the person does not take up the position. TDGF shall ensure that information about the suitability of the members of the Board remains up-to-date (and shall, if requested, provide such information to the CBI).

TDGF, 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:

- when applying for authorisation to take up the business;
- when material changes to the composition of the Board occur, including:
  - when appointing new members of the Board, including as a result of a direct or indirect acquisition or increase of a qualifying holding in an institution. This assessment should be limited to newly appointed members;
  - when re-appointing members of the Board, if the requirements of the position have changed or if the member is appointed to a different position within the Board or TDGF Executive

---

<sup>2</sup> A member of the Board 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 TDGF Board Individual & Collective Suitability Assessment Methodology sets out the detailed assessment to confirm that members of the Board are of good repute and of honesty and integrity.

Committee (**ExCo**). This assessment should be limited to the members whose position has changed and to the analysis of the relevant aspects, taking into account any additional requirements for the position;

- where there are concerns regarding individual or collective suitability the members of the Board, including (but not limited to):
  - results of adverse media or regulatory history searches;
  - outcomes of ongoing investigations or whistleblowing findings;
  - adverse credit bureau/default searches;
  - results of the semi-annual Sanctions and PEP screening;
- in the event of a material impact on the reputation of a Director, or TDGF, including as a result of a breach of the conflicts of interest policy or following an adverse media or regulatory history search;
- where there are reasonable grounds to suspect that money laundering or terrorist financing (**MT/TF**) has been or is being committed or attempted or there is an increased risk thereof in connection with TDGF and in particular in situations where information available suggests that the institution:
  - has not implemented appropriate internal controls or oversight mechanisms to monitor and mitigate ML/TF risks (e.g. identified by supervisory findings from on-site inspections or off-site inspections, supervisory dialogue or in the context of sanctions);
  - has been found to be in breach of its AML/CFT obligations in the home or host Member State or in a third country;
  - has materially changed its business activity or business model in a manner that suggests that its exposure to ML/TF risk has significantly increased;
- 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 and whether or not the limitation of directorships under Article 91(3) of Directive 2013/36/EU is being complied with;
- 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.

Where there is a matter which causes concern about the suitability of a member of the Board, an assessment of how this concern affects that person's suitability should be undertaken. In this assessment TDGF shall take into account the existence of reasonable grounds to suspect that ML/TF is being or has been committed or attempted or that the risk thereof could be increased.

Where an assessment is made for a specific position (in addition to a Director role), the assessment of sufficient knowledge, skills, experience and time commitment shall take into account the role of the specific position concerned. The level and nature of the sufficient knowledge, skills and experience required from a member of the ExCo may differ from that required from a member of the Board, in particular if these functions are assigned to different bodies.

#### **4.7.2 Collective Suitability Assessment**

The Board should collectively be able to understand TDGF'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.

In particular, it should be assessed what knowledge, skills and experience the individual brings to the collective suitability of the management body and whether the overall composition of the management body reflects an adequately broad range of knowledge, skills and experience to understand the institution's activities and main risks.

The specific collective suitability criteria to be used in any such assessment are set out in Appendix A and more fully in the TDGF Board Individual & Collective Suitability Assessment Methodology.

When assessing the suitability of an individual member of the Board, within the same time period and on an annual basis, also assess the collective suitability of the Board as well as whether or not the overall composition of the specialised Board Committees is adequate.

TDGF, 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 to take up the business, including situations where additional activities are authorised;
- when material changes to the composition of the Board occur, including:
  - when appointing a new Director, including as a result of a direct or indirect acquisition or increase of a qualifying holding in an institution;
  - re-appointing a Director, if the requirements of the position have changed or if the members are appointed to a different position within the Board or ExCo; 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 TDGF, 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 TDGF or TD Bank Group level or a material change to the structure at a TDGF 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 in connection with TDGF and in particular in situations where information available suggests that the institution
  - has not implemented appropriate internal controls or oversight mechanisms to monitor and mitigate ML/TF risks (e.g. identified by supervisory findings from on-site inspections or off-site inspections, supervisory dialogue or in the context of sanctions);
  - has been found to be in breach of its AML/CFT obligations in the home or host Member State or in a third country; or
  - has materially changed its business activity or business model in a manner that suggests that



- its exposure to ML/TF risk has significantly increased; and
- in any event that can otherwise materially affect the collective suitability of the Board.

Where re-assessments of the collective suitability are performed, TDGF shall focus its assessment on the relevant changes in its business activities, strategies and risk profile and in the distribution of duties within the Board and their effect on the required collective knowledge, skills and experience of the Board.

#### **4.8. Time Capacity & Directorships**

In addition to assessing suitability in terms of their personal attributes, 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 TDGF. This assessment shall be made prior to initial appointment and monitored thereafter. TDGF will also consider the impact of any long-term absences of members of the Board in its assessment of the sufficient time commitment of other individual members of the Board.

Further details regarding Time Capacity & Directorships are set out in the TDGF Corporate Governance Policy and the detail of the time capacity assessment is set out in the TDGF Board Individual & Collective Suitability Assessment Methodology.

#### **4.9. 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 oversee that such can either be managed or mitigated against appropriately.

Further details on conflicts of interest are included in the TDGF Corporate Governance Policy and the European Board Conflicts of Interest Policy and the assessment as it relates to the Individual & Collective Suitability Assessment process is set out in the TDGF Board Individual & Collective Suitability Assessment Methodology.

#### **4.10. Outcomes from the Individual & Collective Suitability Assessment(s)**

Where any shortcomings are identified in the suitability assessment of individual members or the collective composition of the Board during the licence application process, TDGF will implement appropriate corrective measures prior to authorisation.

##### *Individual Suitability Assessment*

The NCGC shall review the outcome from the Individual Suitability Assessments and, if the NCGC concludes that a member of the Board is not suitable individually, either it shall recommend to the Board that:

- a) the Board takes the additional measures (which could include additional training), in a timely manner, necessary to ensure that such a member is or becomes suitable;
- b) Possible measures to mitigate conflicts of interest;

- c) Adjusting responsibilities between members of the Board or Board Committees;
- d) it, working with TD Bank, removes that member in a timely manner; or
- e) Any other action it deems necessary..

#### *Collective Suitability Assessment*

The TDGF Nomination & Corporate Governance Committee shall review the outcome from the Collective Suitability Assessment to assess whether the Board collectively possesses adequate knowledge, skills, and experience to be able to understand TDGF's activities, including its key risks, to enable it to take appropriate decisions concerning TDGF's business, and to monitor and challenge decisions made by its management.

If the NCGC determines that there are areas of focus from reviewing the results of the Board's collective suitability, it could review and recommend the following action to the Board:

1. Additional training (either collective or individual) to be undertaken;
2. Adjusting responsibilities between members of the Board;
3. Replacing certain Directors;
4. Possible measures to mitigate conflicts of interest;
5. The appointment of an additional director to the Board; or
6. Any other action it deems necessary.

The NCGC and the Board shall consider the risks, including the reputational risk, arising in the event that any weaknesses are identified affecting the individual or collective suitability of the members of the Board.

The NCGC should also use the outcomes from the Collective Suitability Assessment as part of any discussions on Board succession planning.

#### **4.11. 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 NCGC. Assessment outputs and supporting materials shall be retained by the Head of HR in line with TDGF 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 NCGC. Assessment outputs and supporting materials shall be retained by the Company Secretary in line with TD Global Subsidiary Governance Policy and relevant Standard, TDGF recordkeeping and data protection policies and made available to the Board upon request.

#### **4.12. Competent Authority Communication**

TDGF shall transmit to the CBI the outcome of the suitability assessments for new members of the Board, including TDGF's assessment of the collective composition of the Board. This should include the documentation and information listed in Appendix B.

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, TDGF should immediately inform the CBI, without delay, including about

the measures proposed or taken by TDGF to remedy the situation.

Board Evaluations are documented as detailed above, and available for CBI at their request. Communication with the CBI is the responsibility of TDGF Compliance in the first instance or their chosen delegate.

When a competent authority's suitability decision differs from a previous one, the new authority must inform others of its updated conclusion. While this process is external, TDGF shall add an internal "divergent-decision note" field within its suitability files to record such notifications and resulting implications to improve internal transparency and audit traceability. This field shall record:

- The dates of both suitability decisions
- The identity of all relevant competent authorities
- The outcomes, implications and rationale for divergence
- Any supporting evidence (copies of communications, attachments)

## **5. Policy Ownership and Review Cycle**

### **5.1. Policy Owner & Contact**

The Head of Corporate Governance, Ireland & Company Secretary TDGF owns this Policy on behalf of the Board 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 internal control functions, including Compliance and HR. The Head of Corporate Governance, Ireland & Company Secretary TDGF is responsible for addressing any questions or feedback with respect to this Policy.

### **5.2. Monitoring & Review**

The NCGC, in conjunction with the Head of Corporate Governance, Ireland & Company Secretary TDGF, shall, on an annual basis, review the design and implementation of the Policy to oversee that it remains appropriate and shall advise the TDGF Board of the outcome of such review and of any recommended changes.

### **5.3. Policy Approval**

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

<b>Date last approved</b>	3 December 2025
<b>Review Frequency</b>	Annual
<b>Next Review Date</b>	June 2026

## **6. Related Policies and Other Supporting Documents**

The Policy should be read in conjunction with the TDGF Board Diversity Policy, TDGF Corporate Governance Policy, the TDGF Board Individual & Collective Suitability Assessment Methodology, the European Board Conflicts of Interest Policy and TD Code of Conduct and Ethics.

## Appendix A

### Criteria to be considered as part of a Collective Suitability Assessment

- The Board should collectively be able to understand TDGF's activities, including its main risks, and the impacts TDGF creates in the short, medium and long term (taking into account ESG factors).
- 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 TDGF 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 TDGF, including the following aspects:
  - a) TDGF's business and its main risks;
  - b) each of TDGF'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 TDGF'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.

## Appendix B

### Documentation elements for initial appointments

The following information and/or accompanying documents are required to be submitted to the competent authorities for each requested suitability assessment.

- 1) Personal details and details on the institution and the function concerned
  - a. Personal individual details including full name, name at birth if different, gender, place and date of birth, address and contact details, nationality, and personal identification number or copy of ID card or equivalent.
  - b. Details of the position for which the assessment is sought, whether or not the management body position is executive or non-executive, or if the position is for a key function holder. This should also include the following details:
    - i. the letter of appointment, contract, offer of employment or drafts thereof, as applicable;
    - ii. any associated board minutes or suitability assessment report/document;
    - iii. the planned start date and duration of mandate;
    - iv. the expected time commitment for the position as accepted by the individual;
    - v. description of the individual's key duties and responsibilities;
    - vi. if the person is replacing someone, the name of this person.
  - c. A list of reference persons including contact information, preferably for employers in the banking or financial sector, including full name, institution, position, telephone number, email address, nature of the professional relationship and whether or not any nonprofessional relationship exists or existed with this individual.
- 2) Suitability assessment by institution
  - a. The following details should be provided:
    - i. details of the result of any assessment of the suitability of the individual performed by the institution, such as relevant board minutes or suitability assessment report/documents that include the reasoning for the result of the assessment made;
    - ii. whether or not the institution is significant as defined in the Guidelines; and
    - iii. the contact person within the institution.
- 3) Knowledge, skills and experience
  - a. Curriculum vitae containing details of education and professional experience (including professional experience, academic qualifications and other relevant training), including the name and nature of all organisations for which the individual has worked and the nature and duration of the functions performed, in particular highlighting any activities within the scope of the position sought (banking and/or management experience).
  - b. The information to be provided should include a statement from the institution of whether or not the individual has been assessed as having the requisite experience as enumerated in these Guidelines and, if not, details of the training plan imposed, including the content, the provider and the date by which the training plan will be completed.
- 4) Reputation, honesty, integrity
  - a. Criminal records and relevant information on criminal investigations and proceedings, relevant civil and administrative cases, and disciplinary actions (including disqualification as a company director, bankruptcy, insolvency and similar procedures) especially through an official certificate or any reliable source of information concerning the absence of criminal conviction, investigations and proceedings (e.g. third-party investigation, testimony made by a lawyer or a notary established in the EU).
  - b. Statement of whether or not criminal proceedings are pending or whether or not the person or any organisation managed by him or her has been involved as a debtor in insolvency proceedings or a comparable proceeding.
  - c. Information concerning the following:

- i. investigations, enforcement proceedings, or sanctions by a supervisory authority in which the individual has been directly or indirectly involved;
- ii. refusal of registration, authorisation, membership or a licence to carry out a trade, business or profession; or the withdrawal, revocation or termination of registration, authorisation, membership or a licence; or expulsion by a regulatory or government body or by a professional body or association;
- iii. dismissal from employment or a position of trust, fiduciary relationship, or similar situation, or having been asked to resign from employment in such a position (excluding redundancies);
- iv. whether or not an assessment of reputation of the individual as an acquirer or a person who directs the business of an institution has already been conducted by another competent authority (including the identity of that authority, the date of the assessment and evidence of the outcome of this assessment) and the consent of the individual where required to seek such information to be able to process and use the provided information for the suitability assessment; and
- v. whether or not any previous assessment of the individual by an authority from another, non-financial, sector has already been conducted (including the identity of that authority and evidence of the outcome of this assessment).

#### 5) Financial and non-financial interests

- a. All financial and non-financial interests that could create potential conflicts of interest should be disclosed, including but not limited to:
  - i. description of any financial (e.g. loans, shareholdings) and non-financial interests or relationships (e.g. close relations such as a spouse, registered partner, cohabitant, child, parent or other relation with whom the person shares living accommodation) between the individual and his or her close relatives (or any company that the individual is closely connected with) and the institution, its parent or subsidiaries, or any person holding a qualifying holding in such an institution, including any members of those institutions or key function holders;
  - ii. whether or not the individual conducts any business or has any commercial relationship (or has had over the past two years) with any of the above listed institutions or persons or is involved in any legal proceedings with those institutions or persons;
  - iii. whether or not the individual and his or her close relatives have any competing interests with the institution, its parent or subsidiaries;
  - iv. whether or not the individual is being proposed on behalf of any one significant shareholder;
  - v. any financial obligations to the institution, its parent or its subsidiaries (excluding performing mortgages negotiated at arm's length); and
  - vi. any positions of political influence (nationally or locally) held over the past two years.
- b. If a material conflict of interest is identified, the institution should provide a statement on how this conflict has been satisfactorily mitigated or remedied including a reference to the relevant parts of the institution's conflict of interest policy or any bespoke conflict management or mitigation arrangements.

#### 6) Time commitment

- a. All relevant and necessary details should be provided to show that the individual has sufficient time to commit to the mandate including:
  - i. information about the minimum time that will be devoted to the performance of the person's functions within the institution (annual and monthly indications);
  - ii. a list of the predominantly commercial mandates that the individual holds including whether or not the privileged counting rules<sup>37</sup> in Article 91(4) of CRD apply;
  - iii. where the privileged counting rules apply, an explanation of any synergies that exist between the companies;
  - iv. a list of those mandates which are pursuing predominantly non-commercial

activities or are set up for the sole purposes of managing the economic interests of the individual;

- v. the size of the companies or organisations where those mandates are held including for example, total assets, whether or not the company is listed, and number of employees;
- vi. a list of any additional responsibilities associated with those mandates (such as the chair of a committee);
- vii. estimated time in days per year dedicated to each mandate; and
- viii. number of meetings per year dedicated to each mandate.

7) Collective knowledge, skills and experience

- a. The institution should provide a list of the names of the members of the management body and their respective roles and functions in brief.
- b. The institution should provide a statement regarding its overall assessment of the collective suitability of the management body as a whole, including a statement on how the individual is to be situated in the overall suitability of the management body. This should include a description of how the overall composition of the management body reflects an adequately broad range of experience and the identification of any gaps or weaknesses and the measures imposed to address these.

8) Any and all other relevant information should be submitted as part of the application.