

**ANNUAL MEETING OF COMMON SHAREHOLDERS  
OF THE TORONTO-DOMINION BANK  
THURSDAY, APRIL 3, 2014 - 9:30 A.M. (Mountain)  
CALGARY, ALBERTA**

**VOTING RESULTS:**

This report on the voting results of the 158th annual meeting of common shareholders of The Toronto-Dominion Bank is made in accordance with section 11.3 of National Instrument 51-102 Continuous Disclosure Obligations. Full details of the matters for shareholder action can be viewed by accessing the Management Proxy Circular for the meeting at: <http://www.td.com/document/PDF/investor/2014/td-investor-2014-Proxy-EN.pdf>

The Directors of the Bank recommended that Shareholders vote **FOR** matters 1, 2, 3 and 4 below:

**1 . Election of Directors**

Each of the sixteen (16) nominees listed in the Management Proxy Circular were elected as directors of The Toronto-Dominion Bank.

| <b>Nominee</b>     | <b>Votes For</b> | <b>% Votes For</b> | <b>Votes Withheld</b> | <b>% Votes Withheld</b> |
|--------------------|------------------|--------------------|-----------------------|-------------------------|
| William E. Bennett | 824,273,714      | 98.9               | 9,237,770             | 1.1                     |
| John L. Bragg      | 830,209,051      | 99.6               | 3,302,323             | 0.4                     |
| Amy W. Brinkley    | 808,357,323      | 97.0               | 25,153,989            | 3.0                     |
| W. Edmund Clark    | 828,709,566      | 99.4               | 4,801,808             | 0.6                     |
| Colleen A. Goggins | 831,937,174      | 99.8               | 1,574,182             | 0.2                     |
| David E. Kepler    | 831,773,630      | 99.8               | 1,737,738             | 0.2                     |
| Henry H. Ketcham   | 806,507,983      | 96.8               | 27,003,391            | 3.2                     |
| Brian M. Levitt    | 805,706,599      | 96.7               | 27,804,775            | 3.3                     |
| Alan N. MacGibbon  | 831,902,293      | 99.8               | 1,608,375             | 0.2                     |
| Harold H. MacKay   | 828,987,622      | 99.5               | 4,523,752             | 0.5                     |
| Karen E. Maidment  | 829,852,894      | 99.6               | 3,658,354             | 0.4                     |
| Bharat B. Masrani  | 829,323,419      | 99.5               | 4,187,949             | 0.5                     |
| Irene R. Miller    | 830,772,611      | 99.7               | 2,734,193             | 0.3                     |
| Nadir H. Mohamed   | 808,573,062      | 97.0               | 24,937,096            | 3.0                     |
| Wilbur J. Prezzano | 799,220,170      | 95.9               | 34,291,168            | 4.1                     |
| Helen K. Sinclair  | 806,183,180      | 96.7               | 27,328,194            | 3.3                     |

**2 . Appointment of Auditor**

The auditor listed in the Management Proxy Circular was appointed as auditor of The Toronto-Dominion Bank.

| <b>Votes For</b> | <b>% Votes For</b> | <b>Votes Withheld</b> | <b>% Votes Withheld</b> |
|------------------|--------------------|-----------------------|-------------------------|
| 867,869,352      | 99.1               | 7,898,309             | 0.9                     |

**3 . Amendment to By-law No. 1 relating to the aggregate remuneration of directors**

| <b>Votes For</b> | <b>% Votes For</b> | <b>Votes Against</b> | <b>% Votes Against</b> |
|------------------|--------------------|----------------------|------------------------|
| 802,046,257      | 96.3               | 31,171,865           | 3.7                    |

4 . **Advisory vote on the approach to executive compensation**

| Votes For   | % Votes For | Votes Against | % Votes Against |
|-------------|-------------|---------------|-----------------|
| 802,038,469 | 93.0        | 60,168,875    | 7.0             |

The Directors of the Bank recommended that Shareholders vote **AGAINST** matters 5, 6 and 7 below:

5 . **Shareholder Proposal A - Gradual abandonment of stock options as a form of compensation**

| Votes For  | % Votes For | Votes Against | % Votes Against |
|------------|-------------|---------------|-----------------|
| 36,052,425 | 4.3         | 794,324,431   | 95.7            |

| Votes Abstained* |
|------------------|
| 3,083,946        |

6 . **Shareholder Proposal B - Paying its fair share of taxes**

| Votes For  | % Votes For | Votes Against | % Votes Against |
|------------|-------------|---------------|-----------------|
| 14,011,646 | 1.7         | 816,631,338   | 98.3            |

| Votes Abstained* |
|------------------|
| 2,808,687        |

7 . **Shareholder Proposal C - Pension plans and transparency**

| Votes For  | % Votes For | Votes Against | % Votes Against |
|------------|-------------|---------------|-----------------|
| 22,490,156 | 2.7         | 808,369,432   | 97.3            |

| Votes Abstained* |
|------------------|
| 2,618,094        |

\* An abstention is counted as present for quorum purposes, but is not counted as a vote cast in determining whether the requisite majority of votes cast has approved the proposal.

Anyone wishing additional information on the vote results may contact TD Shareholder Relations at (416) 944-6367 or toll-free at 1-866-756-8936 or by email at [tdshinfo@td.com](mailto:tdshinfo@td.com).