



Canadian Imperial Bank of Commerce Mandate of a Board Committee Chair

1. **PURPOSE**

- (1) The primary functions of a Board committee Chair are to provide effective leadership of the Board committee for which he or she is appointed chair, facilitate the operations and deliberations of that committee and oversee the satisfaction of that Committee's functions and responsibilities under its mandate.

2. **GENERAL**

- (1) **Appointment and Removal of a Committee Chair**— The Chair of a Board committee shall be elected annually by the members of the Board at the time of the annual appointment of the members of the related Board committee or upon the resignation, death, disqualification or removal the Chair. The Chair may be elected annually to serve as chair for up to a maximum term of five consecutive years. The Chair shall serve at the pleasure of the Board, or until the earlier of the close of the next annual general meeting, the death of the Chair or the resignation, disqualification or removal of the Chair from the Board.
- (2) **Qualifications** — The Chair shall be a member of the Board and satisfy the independence standards established by the Board and any additional independence standards required for a Board committee under applicable law.
- (3) **Access to Management and Outside Advisors** — The Chair shall have unrestricted access to management and employees of CIBC. The Chair shall have the authority to retain and terminate external legal counsel, consultants or other advisors to assist him or her in fulfilling his or her responsibilities and to set and pay compensation for these advisors without consulting or obtaining the approval of the Board or any officer of CIBC. CIBC shall provide appropriate funding, as determined by the Chair, for the services of these advisors.

3. **ACCOUNTABILITIES AND RESPONSIBILITIES**

The Chair shall have the accountabilities and responsibilities set out below as well as any other matters that are specifically delegated to the Chair by the Board. In addition to these accountabilities and responsibilities, the Chair shall perform any duties required of a Board committee chair by the Board Committee's mandate, the *Bank Act* (Canada), requirements of the stock exchanges on which the securities of CIBC are listed, and all other applicable laws.

(1) **Committee Management**

- (a) **Chair of Committee Meetings** — The Chair shall chair meetings of the Board committee for which he or she is appointed as chair.
 - (b) **Tied Vote** — The Chair may vote on any matter requiring a vote at a meeting of the Board committee for which he or she is appointed as chair and shall provide a second vote in the case of a tie vote.
 - (c) **Committee Meetings** — The Chair shall work with the Chair of the Board to schedule meetings for each meeting of the Board committee for which he or she is appointed as chair and shall set the agenda for each committee meeting. Each committee meeting agenda shall include reviews of appropriate operating and strategic issues, plus any other matters requiring approval of, or consideration by, the committee under the committee’s mandate and allot sufficient time for the committee to complete these matters.
 - (d) **Committee Workplan** — The Chair shall co-ordinate compliance by the Board committee for which he or she is appointed as chair with the committee’s mandate and work with management to develop the committee’s annual work-plan.
- (2) **Advisory Matters** — The Chair may meet with the applicable management representative to provide feedback and advice on behalf of the Board committee for which he or she is appointed as chair regarding concerns or comments of the committee, shareholders or other stakeholders.
- (3) **Succession** — The Chair shall participate and provide input, as required, on succession plans in respect of that committee chair position.

4. REPORTING TO THE BOARD

- (1) The Chair shall report to the Board on material matters addressed by the Board committee for which he or she is appointed as chair and shall make available to the Board the presentations considered by the committee and the minutes of the meeting.

5. COMMITTEE MEMBER DEVELOPMENT

- (1) The Chair shall co-ordinate orientation and continuing director development programs relating to the mandate of the Board committee for which he or she was appointed as chair.

6. CURRENCY OF COMMITTEE CHAIR’S MANDATE

- (1) This mandate was last revised and approved by the Board on May 28, 2009.