

**FIRST AMENDING AGREEMENT TO
THIRD AMENDED AND RESTATED MASTER DEFINITIONS AND CONSTRUCTION
AGREEMENT**

THIS FIRST AMENDING AGREEMENT TO THIRD AMENDED AND RESTATED MASTER DEFINITIONS AND CONSTRUCTION AGREEMENT (this “**Agreement**”) is made as of the 28th day of July, 2023.

BY AND AMONG

- (1) **CANADIAN IMPERIAL BANK OF COMMERCE**, a bank named in Schedule I to the *Bank Act* (Canada), whose executive office is at 81 Bay Street, CIBC Square, Toronto, Ontario, Canada M5J 0E7 in its capacity as Issuer;
- (2) **CIBC COVERED BOND (LEGISLATIVE) GUARANTOR LIMITED PARTNERSHIP**, a limited partnership formed under the laws of the Province of Ontario whose registered office is at 81 Bay Street, CIBC Square, Toronto, Ontario, Canada M5J 0E7 by its managing general partner **CIBC COVERED BOND (LEGISLATIVE) GP INC.**;
- (3) **COMPUTERSHARE TRUST COMPANY OF CANADA**, a trust company formed under the laws of Canada, whose registered office is at 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1;
- (4) **CIBC COVERED BOND (LEGISLATIVE) GP INC.**, a corporation incorporated under the laws of Canada, whose registered office is at 81 Bay Street, CIBC Square, Toronto, Ontario, Canada M5J 0E7;
- (5) **8412413 CANADA INC.**, a corporation incorporated under the laws of Canada, whose registered office is at 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1; and
- (6) **ERNST & YOUNG LLP**, a limited liability partnership formed under the laws of the Province of Ontario, acting through its offices located at EY Tower, 100 Adelaide Street West, Toronto, Ontario, Canada M5H 0B3.

WHEREAS the parties entered into a third amended and restated master definitions and construction agreement dated July 22, 2021 (as amended, the “**Master Definitions and Construction Agreement**”);

AND WHEREAS the parties hereto have agreed to amend the Master Definitions and Construction Agreement pursuant to the terms of this Agreement in accordance with Section 3 of the Master Definitions and Construction Agreement, Clause 21.2 of the Trust Deed and Section 8.02 of the Security Agreement;

NOW THEREFORE IT IS HEREBY AGREED that in consideration of the mutual covenants and agreements herein set forth, the parties agree as follows:

ARTICLE 1 – AMENDMENTS

1.01 Amendments

- (1) The definition of “Business Day” is deleted in its entirety and replaced by the following:

“Business Day” means (i) in relation to Covered Bonds payable in any currency other than euro, a day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets are open for general business (including dealings in foreign exchange and foreign currency deposits) and settle payments in the relevant currency in the Financial Centre(s) specified in the Final Terms, (ii) if T2 is specified in the Final Terms, a T2 Business Day or (iii) in relation to Covered Bonds payable in euro, a day (other than a Saturday or Sunday) which is a T2 Business Day (as defined below) and on which commercial banks and foreign exchange markets are open for general business (including dealings in foreign exchange and foreign currency deposits) in the Financial Centre(s) specified in the Final Terms;

- (2) The definition of “Dealership Agreement” is deleted in its entirety and replaced by the following:

“Dealership Agreement” means the fifth amended and restated dealership agreement entered into on July 22, 2021, as supplemented on July 22, 2022 and as further supplemented on July 28, 2023, by and among, in each case, CIBC, the Dealers and the Arrangers that sets out the arrangements under which Covered Bonds may from time to time be agreed to be sold by the Issuer to, and purchased by, Dealers (as amended and/or restated and/or supplemented from time to time);

- (3) The definition of “Payment Day” is deleted in its entirety and replaced by the following:

“Payment Day” means (a) in the case of any currency other than euro, a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) and foreign exchange markets settle payments in the Financial Centre(s) specified in the Final Terms, (b) if T2 is specified in the Final Terms, a T2 Business Day, or (c) in the case of payment in euro, a day which is a T2 Business Day and on which commercial banks and foreign exchange markets are open for general business (including dealings in foreign exchange and foreign currency deposits) in the Financial Centre(s) specified in the Final Terms;

- (4) The definition of “Target2 Business Day” is deleted in its entirety and replaced by the following in alphabetical order:

“T2 Business Day” or **“TBD”** has the meaning given to it in Condition 5.09 (*Definitions*);

- (5) The definition of “Target2 System” is deleted in its entirety and replaced by the following in alphabetical order:

“T2” means the real-time gross settlement system operated by the Eurosystem or any successor or replacement system;

- (6) The definition of “Trust Deed” is deleted in its entirety and replaced by the following:

“Trust Deed” means the third amended and restated trust deed dated July 22, 2021, as amended on July 22, 2022 and July 28, 2023, made by and among the Issuer, the Guarantor and the Bond Trustee under which Covered Bonds will, on

issue, be constituted and which sets out the terms and conditions on which the Bond Trustee has agreed to act as bond trustee and includes any trust deed or other document executed by the Issuer, the Guarantor and the Bond Trustee in accordance with the provisions of the Trust Deed and expressed to be supplemental to the Trust Deed (as amended and/or restated and/or supplemented from time to time);

ARTICLE 2- MISCELLANEOUS

2.01 Effect of Amendments

This Agreement supplements the Master Definitions and Construction Agreement in respect of Covered Bonds issued under the Programme on or after the date hereof. Notwithstanding any other provisions of this Agreement, this Agreement does not affect any Covered Bonds issued under the Programme prior to the date of this Agreement (or any Series of Covered Bonds, the first Tranche of which was issued prior to the date of this Agreement).

2.02 Further Assurances

Each of the parties hereto will from time to time execute and deliver all such further documents and instruments and do all acts and things as any of the other parties may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

2.03 Other Amendments

Except as expressly amended, modified and supplemented hereby, the provisions of the Master Definitions and Construction Agreement are and shall remain in full force and effect and shall be read with this Agreement, *mutatis mutandis*. Where the terms of this Agreement are inconsistent with the terms of the Master Definitions and Construction Agreement (prior to its amendment hereby), the terms of this Agreement shall govern to the extent of such inconsistency.

2.04 Governing Law

This Agreement is governed by and will be construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein.

2.05 Interpretation

Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Master Definitions and Construction Agreement (prior to its amendments hereby).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the parties have caused this Agreement to be executed the day and year first before written above.

**CANADIAN IMPERIAL BANK OF
COMMERCE**

Per: (s) Wojtek Niebrzydowski
Name: Wojtek Niebrzydowski
Title: Authorized Signatory

**CIBC COVERED BOND (LEGISLATIVE)
GUARANTOR LIMITED PARTNERSHIP** by
its managing general partner, **CIBC
COVERED BOND (LEGISLATIVE) GP INC.**

Per: (s) Wojtek Niebrzydowski
Name: Wojtek Niebrzydowski
Title: Authorized Signatory

**COMPUTERSHARE TRUST COMPANY OF
CANADA**

Per: (s) Amy Hilowle
Name: Amy Hilowle
Title: Authorized Signatory

Per: (s) Fiona Koch
Name: Fiona Koch
Title: Authorized Signatory

8412413 CANADA INC.

Per: (s) Charles Eric Gauthier
Name: Charles Eric Gauthier
Title: Authorized Signatory

**CIBC COVERED BOND (LEGISLATIVE) GP
INC.**

Per: (s) Wojtek Niebrzydowski
Name: Wojtek Niebrzydowski
Title: Authorized Signatory

ERNST & YOUNG LLP

Per: (s) Humayun Jafrani
Name: Humayun Jafrani
Title: Authorized Signatory