

1. Purpose

- (1) The primary objectives of the role of the President and Chief Executive Officer (“CEO”) are to lead the management of CIBC’s business and affairs, and to lead the implementation of the resolutions and policies of the Board of Directors (the “Board”) of CIBC.

2. General

- (1) **Appointment and Removal of the CEO** – The CEO is appointed by the Board and shall serve as CEO at the pleasure of the Board, or until the CEO’s resignation, retirement or death.
- (2) **Evaluation of CEO** – At least annually, the performance of the CEO shall be evaluated by the Management Resources and Compensation Committee of the Board.

3. Accountabilities and Responsibilities

The CEO shall be accountable for all the functions set out below as well as for any other matters relating to the business and affairs of CIBC that are delegated to the CEO by the Board.

In addition to these accountabilities and responsibilities, the CEO shall perform the duties required of a chief executive officer by the *Bank Act* (Canada), requirements of the stock exchanges on which the securities of CIBC are listed and all other applicable laws.

(1) General Accountabilities

- (a) **Vision, Mission and Values** – The CEO shall demonstrate and adhere to the values of CIBC in all activities, including overseeing adherence to CIBC’s Code of Conduct and its Vision, Mission and Values.
- (b) **Strategic Planning** – The CEO shall develop and execute CIBC’s strategy, including CIBC’s strategic plan and priorities. At least annually, the CEO shall ensure that CIBC’s annual strategic, financial and capital plans are presented to the Board for review and approval. In discharging this responsibility, the CEO shall present management’s recommendation for CIBC’s risk appetite and the alignment of the strategic plan with this risk appetite.
- (c) **Operational Direction of CIBC** – The CEO shall supervise the day-to-day activities of CIBC, either directly or through officers duly appointed by the Board. The CEO shall supervise directly the management of CIBC and the discharge of their responsibilities.
- (d) **Governance** – The CEO is responsible for the development and management of an effective governance framework for CIBC and its affiliates as defined under the *Bank Act* (Canada).
- (e) **Delegation to Officers** – The CEO has delegated to certain officers the matters set out in the officer’s mandate. The CEO may from time to time delegate other matters to officers.

(f) Risk Management

- (i) General** – The CEO is responsible for providing the Board with reports regarding material risks associated with CIBC’s businesses and operations, the development and communication of CIBC’s risk appetite, the assessment of risk profile, the performance of CIBC relative to the risk appetite, the implementation and operation by management of systems to manage these risks, and the identification and remediation of any material deficiencies in these systems.
 - (ii) Controls** – The CEO is responsible for establishing internal, financial, non-financial and business control and information systems and for the application of appropriate standards of corporate conduct for these controls.
 - (iii) Capital, Credit and Investment Delegation** – The CEO may delegate authority to certain officers of CIBC with respect to approval limits for capital expenditures, credit and investment limits as authorized from time to time by the Board of Directors.
 - (iv) Recovery and Resolution Planning** – The CEO has overall accountability for Recovery and Resolution planning including ongoing Recovery and Resolution Plan development, enhancement, and maintenance, as well as overall leadership during a stress event.
- (g) Financial Information** – The CEO, in conjunction with the Chief Financial Officer, is responsible for establishing and maintaining appropriate standards for all financial, management and regulatory reporting. Such standards must include preparing reports in a manner that meets audit, Board and regulatory authority requirements and presenting results that have integrity. Reports must be accurate, complete and timely.
- (h) Human Resource Management**
- (i) General** – The CEO is responsible for CIBC’s approach to human resource management, including talent management, leadership development and executive compensation.
 - (ii) Succession Review** – The CEO is responsible for presenting the Board with appropriate management succession and development plans at least annually, for the CEO role as well as members of the CEO’s senior management team.
 - (iii) Integrity of Management** – The CEO is responsible for fostering a culture of integrity and openness throughout CIBC.
 - (i) Communication** – The CEO shall be the official spokesperson for CIBC and, on an ongoing basis, shall be responsible for leading, developing and enhancing effective systems for communicating with CIBC’s shareholders, customers, employees and regulators and for leading, developing and maintaining productive and effective corporate relations.

(2) CEO Interaction with Management

- (a)** The CEO has established an Executive Committee (“EXCO”) comprising CIBC’s top executives. EXCO generally meets on a weekly basis to discuss matters relating to the overall management of CIBC. EXCO provides a forum for the CEO and management to

communicate and share information. Matters covered at EXCO meetings include enterprise-wide governance and control, enterprise-wide strategic direction and policy, financial affairs, risk management issues and reports that require Board review and/or approval.

The CEO chairs EXCO meetings. The Senior Executive Vice-President, Chief Administrative Officer and General Counsel, distributes materials to EXCO members and records decisions that are made by the CEO in this forum.

(3) CEO Interaction with the Board

- (a) **Board Consideration and Approval** – The CEO shall submit recommendations to the Board for its approval with respect to matters requiring Board approval under applicable law, matters which the CEO deems appropriate to be brought forward for Board consideration and approval, or as required by the Board mandate or requested by the Board. These include the following:
- (i) CIBC’s major capital expenditures;
 - (ii) CIBC’s long term financial and capital plans;
 - (iii) The consideration of matters relating to senior management, including development, compensation, appointment, evaluation and termination;
 - (iv) The acquisition or disposition of material capital assets and investments;
 - (v) CIBC’s involvement in material joint ventures;
 - (vi) The establishment or material amendment of significant CIBC policies and procedures; and
 - (vii) Any other material matter which comes to the attention of the CEO in undertaking the CEO’s functions or responsibilities under this mandate.
- (b) **Board Committees** – The CEO, in conjunction with the Chair of the Board and the Board committee chairs shall ensure that the Board committees are provided with the resources they require to fulfill their respective mandates, including, when requested, access to management and to external advisers. The CEO shall receive notices and materials, where appropriate, for Board and committee meetings, including minutes of prior meetings and, where appropriate, shall attend meetings of the Board and its committees.
- (c) **Interaction with Chair of the Board** – On an ongoing basis, the CEO shall work closely with the Chair of the Board to facilitate effective Board oversight by fostering relevant and engaged Board discussions.

4. Currency of the Mandate

- (1) This mandate was last revised and approved by the Board on May 26, 2016.