



## 1. Purpose

The Chair of the Board is responsible for providing effective leadership of the Board, facilitating the Board's operations and deliberations, and overseeing the fulfilment of the Board's mandate.

## 2. Responsibilities of the Chair of the Board

- (1) **Meetings** — Preside over Board meetings and shareholder meetings and oversee the Board's meeting schedule to coordinate fulfilment of the Board's mandate.
- (2) **Voting** — May vote on any matter requiring a vote at a Board meeting and will not provide a second vote in the case of a tie vote.
- (3) **Director Appointments and Nominations** — Provide input to the Corporate Governance Committee on the nomination or appointment of directors to the Board, the composition of Board committees, and the appointment of a committee chair.
- (4) **Succession Planning** — Participate and provide input to the Corporate Governance Committee on the succession planning process for the Chair of the Board position.
- (5) **Chief Executive Officer** — Act as a resource to the Chief Executive Officer on major strategy, business, and governance initiatives; and meet with the Chief Executive Officer regularly to provide feedback and advice on behalf of the Board and other stakeholders.
- (6) **Strategic Planning** — Lead the Board in overseeing the development of CIBC's strategic plan and priorities.
- (7) **Stakeholder Engagement** — Meet with CIBC's regulators and engage with other stakeholders, as appropriate or required by law.
- (8) **Reporting to the Board** - Report to the Board on any significant matters that arise between Board meetings.
- (9) **Committee Member Development** — Oversee the co-ordination of orientation and continuing director development for Board members.

## 3. General

- (1) **Appointment and Term** — The Board will appoint a Board member as Chair of the Board annually until the Chair of the Board's resignation, disqualification or removal from the Board. Subject to the favourable outcome of the Chair of the Board's annual performance review by the Corporate Governance Committee, the Chair of the Board may be appointed annually to serve as Chair of the Board for up to five consecutive years, unless the Board determines that it is in the best interests of CIBC to extend the term.
- (2) **Qualifications** — The Chair of the Board will be a member of the Board and satisfy the independence standards established by the Board and any additional legal or regulatory requirements for that position.
- (3) **Access to Management and Outside Advisors** — The Chair of the Board will have unrestricted access to management and employees of CIBC and the authority to retain and terminate external counsel or other advisors to assist him or her in fulfilling his or her responsibilities. CIBC will provide appropriate funding, as determined by the Chair of the Board, for the service of an advisor. The Chair of the Board will be responsible for the appointment, compensation and oversight of an advisor.

## 4. Currency of the Chair of the Board Mandate

This mandate was last revised and approved by the Board on May 28, 2020.