



CIBC ON HUMAN RIGHTS: MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT¹

Canadian Imperial Bank of Commerce (CIBC) is committed to respecting human rights and stands against slavery and human trafficking throughout our business and supply chains. Our core corporate values recognize that slavery and human trafficking is an evolving global predicament. We realize that in all its forms, slavery and human trafficking is a violation of fundamental human rights.

Headquartered in Toronto, Canada, we support the protection of human rights in all our business segments and jurisdictions where we do business. We uphold human rights as we incorporate global best practices enterprise-wide, promoting a fair, diverse and inclusive work environment. Acting ethically is at the heart of what CIBC does and how we do it.

Who we are

CIBC is a leading North American financial institution with 10 million personal banking, business, public sector, and institutional clients. Across Personal and Small Business Banking, Commercial Banking and Wealth Management, and Capital Markets businesses, CIBC offers a full range of advice, solutions and services through its leading digital banking network and locations across Canada, in the United States and around the world. Outside of Canada, CIBC has wholly-owned subsidiaries or offices in the United States, the United Kingdom, Hong Kong SAR, Japan, Singapore, China, Australia, the Cayman Islands, Barbados, and Colombia.

As a member of the financial services industry, CIBC is committed to ensuring slavery and human trafficking are not employed in our own business or supply chains. We recognize there is greater risk of human trafficking and that it is more prevalent in specific industries. We have processes in place in our business and supply chain to try and prevent such practices. Across CIBC we have strong policies and frameworks in place, and are working continuously to prevent slavery and human trafficking by taking the following steps:

Our people

CIBC's goal is to foster an environment where all members of our team can excel. In support of this, we have a robust suite of human resource policies and programs, which support the employee lifecycle, starting with our first interaction with prospective employees. As well, the CIBC Code of Conduct (the Code) sets out the principles and standards for ethical and professional behaviour expected of all employees, contingent workers, members of the boards of directors of Canadian Imperial Bank of Commerce, and its wholly-owned subsidiaries globally, including how we interact with each other, our clients, our suppliers and other third parties. Under the Code, we all play a role in maintaining the integrity of CIBC and we must speak up when something does not seem right.

¹ This statement has been prepared in accordance with the United Kingdom's Modern Slavery Act 2015. It sets out the steps taken by CIBC and other relevant group companies (CIBC), during the financial year (ending October 31, 2019), to prevent slavery and human trafficking in its business and supply chains.

CIBC has several programs and policies that support our people, along with dedicated resources who help to resolve workplace issues and investigate allegations of human rights violations. Our people can raise workplace concerns through a variety of mechanisms, including our Workplace Issue Resolution Process, our Workplace Grievance Policy (UK), our confidential Whistleblower Hotline, our Employee Relations Hotline, our corporate Whistleblower Policy and, specifically in the United Kingdom, our Speak Up Policy. At CIBC, our Reputation and Conduct Risk Frameworks establish a common understanding of how we as an organization safeguard our business and reputation, by acting ethically and with integrity in all our business transactions.

CIBC expressly prohibits retaliation of any kind against individuals who, in good faith, report a violation, or apparent violation, of a CIBC policy, including the Code, or any other concern or issue.

Our clients

CIBC's AML/ATF Program seeks to identify and verify client information, monitor client transactions for unusual activity, and report suspicious activity to the relevant authorities in an effort to identify criminal activities, such as human trafficking, that may be linked to money laundering, terrorist financing, or sanctions avoidance.

Our supply chains

CIBC's Supplier Code of Conduct (the Supplier Code) sets out the principles, standards and behaviours that, as applicable, suppliers must follow, subject to all applicable laws, rules and regulations of the jurisdictions in which suppliers operate, including, but not limited to, those related to business practices, labour and employment, immigration, human rights, health and safety, building codes, privacy and the environment, and practices that:

- Comply with applicable employment laws, including, without limitation, laws regarding minimum wage, working hours, overtime, hours free from work, health and safety and human rights;
- Prohibit forced labour, which is understood to include work or service exacted under the threat of penalty (including imprisonment), or for which the individual performing the work or service has not offered himself or herself voluntarily; and
- Comply with applicable laws governing the minimum age of employment.

CIBC's Whistleblower Policy also applies to members of our supply chain.

We have a fair, transparent and disciplined sourcing and procurement process to evaluate, negotiate, contract with and govern our suppliers. Each of our contracted suppliers must comply with the Supplier Code which includes key social and environmental requirements. Procedures are in place to assess supplier risk and to govern our contracted supplier relationships.

We map our supply chain to identify geographical risk. We seek to understand this risk from a number of dimensions and monitor it on a regular basis. We conduct on-site assessments of our supply chain. Additionally, suppliers who hold an Enterprise Master Agreement with us are required to confirm their compliance with applicable laws on a semi-annual basis.

CIBC has for example adopted policies with respect to anti-money laundering and anti-terrorist financing (AML/ATF), and anti-bribery and anti-corruption and economic sanctions designed to prevent the use of our financial services for the perpetration of financial crime. Criminal conduct such as Slavery and human trafficking may be predicate offences to money laundering. We train all employees and contingent workers to look for red flags for money laundering and terrorist-financing activities, provide principles of conduct to deter and detect bribery and corruption activities, and comply with AML/ATF laws and regulations.

CIBC understands that the slavery and human trafficking risk is not static, and we will continue to monitor and mitigate this risk in our business and supply chain today and in the years ahead.

Annually, our employees globally are trained on our Code and our policies. The Supplier Code requires that suppliers have appropriate communication, induction and/or training programs in place to ensure that their employees, agents, contingent workers, affiliates and sub-contractors supplying services to CIBC achieve an appropriate level of knowledge, awareness and skills to comply with the Supplier Code.

Signed on behalf of	Signed on behalf of
CIBC World Markets Limited	Canadian Imperial Bank of Commerce
Marshall Bailey Chair	Victor Dodig President and Chief Executive Officer

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