

Statement of Verification

Introduction

Stantec Consulting Ltd. (Stantec) was retained by Canadian Imperial Bank of Commerce (CIBC) to conduct an independent third-party verification for their facilities located in the United States of America (USA) and Canada. This verification included the greenhouse gas (GHG) assertions for the 2025 Reporting Year (2025RY) (August 1, 2024, to July 31, 2025) for Scope 1 and Scope 2 GHG emissions (the Assertions).

In this work, CIBC was responsible for the collection of activity data used in the calculations, data management, completion of the calculations, preparation of the report that contains the Assertions and supporting technical documents, and quality assurance and control.

Stantec was responsible for planning and executing the verification to deliver a limited level of assurance opinion as to whether the GHG Assertions are presented fairly and in accordance with the verification criteria. Stantec is accredited with the ANSI National Accreditation Board (ANAB), a member of the International Accreditation Forum (IAF), in accordance with ISO/IEC 17029:2019 Conformity Assessment – General Principles and Requirements for Validation and Verification Bodies, ISO 14065:2020 General Principles and Requirements for Bodies Validation and Verifying Environmental Information, and ISO 14064-3:2019 Specification with Guidance for the Verification and Validation of Greenhouse Gas Statements. Stantec’s accreditation ID is 0805 issued to Stantec Consulting Ltd.

Verification Fundamentals

The verification objectives, criteria, standards, level of assurance, materiality threshold, and reporting period(s) are presented in Table 1.

Table 1 Verification Fundamentals

Parameter	Description
Intended User	The results of the verification will be used for CIBC’s public disclosure, including climate and sustainability reporting. The users of this statement are CIBC, shareholders and the public.
Verification Objectives	The objective of the verification was to assess whether the Assertions for CIBC’s 2025RY for Scope 1 and Scope 2 are accurately prepared in accordance with appropriate criteria as defined herein.
Verification Boundaries	The boundaries of the verification include CIBC owned or leased facilities in Canada and USA, for which CIBC has operational control.
Reporting Period	The verification was conducted for the 2025RY for Scope 1 and Scope 2 GHG emissions, which is the period from August 1, 2024, to July 31, 2025.
Verification Criteria	<ul style="list-style-type: none"> ISO 14064 Greenhouses Gases – Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals, 2006

Parameter	Description
	<ul style="list-style-type: none"> World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD), The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) March 2004 WRI/WBCSD, GHG Protocol Scope 2 Guidance: An Amendment to the GHG Corporate Standard, January 2015 CDP Guidance for the 2025 reporting year (CDP Guidance) Office of the Superintendent of Financial Institutions Canada, Guideline B-15: Climate Risk Management, Annex 2-1 and Annex 2-2, March 2023 (OFSI Guidance)
Verification Standards	<ul style="list-style-type: none"> ISO 14064-3 2019: Specification with guidance for the verification and validation of greenhouse gas statements (ISO 14064-3) ISO 14065 2020: General principles and requirements for bodies validating and verifying environmental information (ISO 14065) ISO/IEC 17029 2019: Conformity assessment – General principles and requirements for validation and verification bodies (ISO 17029) International Accreditation Forum Mandatory Document for the Use of Information and Communication Technology for Auditing/Assessment Procedures: Issue 2 (IAF MD4:2023)
Level of Assurance	Limited
Materiality Threshold	Following best practice, the quantitative materiality threshold is set at 5% of the Assertion(s). The materiality was assessed for each Scope on its own. The aggregate total of individual discrepancies (understatements and overstatements of total reported values) was compared against the 5% materiality threshold. The materiality of qualitative discrepancies is at the discretion of the Verification Body.

GHG Assertions

The GHG Assertions are provided in tonnes of carbon dioxide equivalent (tCO_{2e}) in Table 2. Discrepancies discovered in the GHG Assertions listed were reviewed in detail and determined to be not material.

Table 2: CIBC – 2025 GHG Assertions

Scope	Parameter	Assertion (tCO _{2e})
Scope 1	Total GHG Emissions	19,436
Scope 2, location-based	Total GHG Emissions	22,507
Scope 2, market-based	Total GHG Emissions	1,421

Verification Procedures

CIBC provided Stantec with documentation and data supporting the Assertions. Stantec completed a desktop review of the Assertions along with supporting information, including a risk assessment to inform the development of a detailed Verification and Sampling Plan. Verification and sampling

procedures, including the risk assessment and sample size, were updated throughout the course of the verification. Verification activities conducted by Stantec included but were not limited to:

- Review of GHG emissions sources, data management procedures and CIBC's boundaries.
- Review of GHG data and overall contribution of sources to the Assertions to identify potential outliers.
- Year-over-year trending of source data to identify potential outliers.
- Review of invoice quantities and characteristics from supplier for consistency with the data used in calculations.
- Review of quantification methods (including the appropriate use of equations and emission factors) for consistency with criteria.
- Recalculation and reaggregation of GHG emissions and Assertions.

Verification Opinion

Based on the processes and procedures completed, there is no evidence that CIBC's stated Assertions for the 2025 Reporting Year for Scope 1 and Scope 2 GHG emissions are not, in all material respects, fairly stated in accordance with the criteria noted herein.

Verifier's Independence, Impartiality, and Competence

Stantec provides this conclusion as an independent third-party verification body. Prior to entering into an assurance agreement, Stantec assesses for any real, potential, or perceived conflict. Stantec continues to monitor for compromised impartiality throughout the engagement.

Closure

Stantec provides this statement to CIBC in accordance with our terms of agreement. We consent to its public release. Because of the inherent limitations in any verification, Stantec accepts no responsibility by use of a third party. Stantec has undertaken all assignments in its role as an environmental engineering consulting firm using professional effort consistent with ISO 14064-3. Stantec has assessed the 2025 Reporting Year GHG Assertions for CIBC using reasonably ascertainable information. The assessment represents the conditions in the subject area at the time of the assessment. Stantec did not conduct direct GHG emissions monitoring or other environmental sampling and analysis in conjunction with this verification statement.

STANTEC CONSULTING LTD.

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