

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MIFID II**”); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**UK MIFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “**EUWA**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**UK distributor**”) should take into consideration the manufacturers’ target market assessment; however, a UK distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**The Notes are Bail-inable Notes and subject to conversion in whole or in part – by means of a transaction or series of transactions and in one or more steps – into common shares of the Issuer or any of its affiliates under subsection 39.2(2.3) of the *Canada Deposit Insurance Corporation Act* (the “**CDIC Act**”) and to variation or extinguishment in consequence, and subject to the application of the laws of the Province of Ontario and the federal laws of Canada applicable therein in respect of the operation of the CDIC Act with respect to the Notes.**

**Final Terms dated 5 July 2024**

**Canadian Imperial Bank of Commerce  
Branch of Account: Main Branch, Toronto  
Legal Entity Identifier: 2IGI19DL77OX0HC3ZE78  
Issue of EUR500,000,000 3.807 per cent. Notes due 9 July 2029  
under a US\$40,000,000,000 Note Issuance Programme**

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “**Conditions**”) set forth in the Prospectus dated 28 June 2024, which constitutes a base prospectus (the “**Prospectus**”) for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing during normal business hours at and copies may be obtained from the registered office of the Issuer at 81 Bay Street, CIBC Square, Toronto, Canada M5J 0E7, and at the office of the Fiscal Agent, Deutsche Bank AG, London Branch at 21 Moorfields, London EC2Y 9DB and may also be viewed on the website of the Luxembourg Stock Exchange at [www.luxse.com](http://www.luxse.com) under the name of the Issuer.

1.	(i)	Series Number:	321
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2.		Specified Currency or Currencies:	Euro ("EUR")
3.		Aggregate Nominal Amount of Notes:	EUR500,000,000
4.		Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
5.	(i)	Specified Denominations:	EUR100,000 and integral multiples of EUR1,000 in excess thereof up to and including EUR199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000
	(ii)	Calculation Amount:	EUR1,000
6.		Trade Date	2 July 2024
7.	(i)	Issue Date:	9 July 2024
	(ii)	Interest Commencement Date:	Issue Date
	(iii)	CNY Issue Trade Date:	Not Applicable
8.		Maturity Date:	9 July 2029
9.		Interest Basis:	3.807 per cent. Fixed Rate <i>(see paragraph 16 below)</i>
10.		Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11.		Change of Interest Basis:	Not Applicable
12.		Put/Call Options:	Not Applicable
13.		Status of the Notes:	Senior Notes
14.		Date of Board approval for issuance of Notes obtained:	Not Applicable
15.		Bail-inable Notes:	Yes
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>			
16.		<b>Fixed Rate Note Provisions:</b>	Applicable

(i)	Rate(s) of Interest:	3.807 per cent. per annum payable annually in arrear on each Interest Payment Date
(ii)	Interest Payment Date(s):	9 July in each year, commencing 9 July 2025, up to and including the Maturity Date, subject to adjustment for payment purposes only in accordance with the Business Day Convention set out below
(iii)	Fixed Coupon Amount(s):	EUR38.07 per Calculation Amount
(iv)	Broken Amount(s):	Not Applicable
(v)	Day Count Fraction:	Actual/Actual (ICMA)
(vi)	Determination Dates:	Not Applicable
(vii)	Business Day Convention:	Following Business Day Convention

**17. Floating Rate Note Provisions:** Not Applicable

**18. Zero Coupon Note Provisions:** Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION OR CONVERSION**

**19. Call Option:** Not Applicable

**20. Put Option:** Not Applicable

**21. Bail-inable Notes – TLAC Disqualification Event Call Option:** Not Applicable

**22. Early Redemption on Occurrence of Special Event (Subordinated Notes):** Not Applicable

**23. Final Redemption Amount of each Note:** EUR1,000 per Calculation Amount

**24. Early Redemption Amount:** EUR1,000 per Calculation Amount

**25. Provisions relating to Automatic Conversion:** Not Applicable: the Notes are not Subordinated Notes


#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

**26. Form of Notes:** **Bearer Notes:**  
Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note

**27. New Global Note:** Yes

28. Financial Centre(s) or other special provisions relating to payment dates: TARGET Business Day, Toronto and London
29. Talons for future Coupons to be attached to Definitive Notes: No
30. Governing Law and Jurisdiction: Ontario Law. Each Holder or beneficial owner of any Bail-inable Notes attorns to the jurisdiction of the courts in the Province of Ontario with respect to the operation of the CDIC Act

Signed on behalf of the Issuer:

By:  .....  
Duly authorized

*(Signature Page – Final Terms for CIBC EUR Notes Series 321)*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to the official list of the Luxembourg Stock Exchange and admitted to trading on the Luxembourg Stock Exchange's regulated market with effect from 9 July 2024.
- (ii) Estimate of total expenses related EUR3,575 to admission to trading:

### 2. RATINGS

Ratings:

The Notes to be issued have been rated:

S&P: A-

An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong. Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories. Source: [S&P Global Ratings \(spglobal.com\)](https://www.spglobal.com)

Moody's: A2

Obligations rated A are judged to be upper medium-grade and are subject to low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The 2 indicates a mid-range ranking. Source: [Moody's Investors Service / Understanding ratings \(moody's.io\)](https://www.moody's.com/investors-service/understanding-ratings)

Fitch: AA-

'AA' ratings denote expectations of very low credit risk. They indicate very strong capacity for payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events. Within rating categories, Fitch may use modifiers. The modifiers "+" or "-" may be appended to a rating to denote relative status within major rating categories Source: [Rating Definitions \(fitchratings.com\)](https://www.fitchratings.com)

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer in the ordinary course.

#### 4. USE OF PROCEEDS AND ESTIMATED NET PROCEEDS

Use of proceeds: The net proceeds from the issue of the Notes are intended, as of the Issue Date, to be applied by the Issuer for its general corporate purposes.

Estimated net proceeds: EUR498,750,000

#### 5. *Fixed Rate Notes only* – YIELD

Indication of yield: 3.807 per cent. per annum

#### 6. OPERATIONAL INFORMATION

- (i) ISIN Code: XS2856773606
- (ii) Common Code: 285677360
- (iii) CFI: DTFUFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: CIBC CANADA/1 MTN 20290709, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A./ The Depository Trust Company and the relevant identification number(s): Not Applicable
- (vi) Delivery: Delivery against payment
- (vii) Calculation Agent: Deutsche Bank AG, London Branch
- (viii) Registrar: Not Applicable
- (ix) Paying Agent: Deutsche Bank AG, London Branch
- (x) Names and addresses of additional Paying Agent(s)/Registrar (if any): Not Applicable
- (xi) Intended to be held in a manner which would allow Eurosystem eligibility: No. While the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognized as eligible

collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 7. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: Canadian Imperial Bank of Commerce, London Branch  
Commerzbank Aktiengesellschaft  
Crédit Agricole Corporate and Investment Bank  
HSBC Bank plc  
UBS AG, London Branch  
BNP Paribas  
Danske Bank A/S  
DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main  
ING Bank N.V., Belgian Branch  
Landesbank Hessen-Thüringen Girozentrale  
Natixis  
NatWest Markets Plc  
Norddeutsche Landesbank - Girozentrale –  
Société Générale

## 8. THIRD PARTY INFORMATION

The rating definitions provided in Part B, Item 2 has been extracted from the websites of S&P, Moody's and Fitch. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by S&P, Moody's and Fitch (as applicable), no facts have been omitted which would render the reproduced information inaccurate or misleading.

## 9. GENERAL

- (i) Applicable TEFRA exemption: D Rules
- (ii) US Selling Restrictions: Reg. S Compliance Category 2
- (iii) Prohibition of Sales to EEA Retail Investors: Applicable
- (iv) Prohibition of Sales to UK Retail Investors: Applicable
- (v) Singapore Sales to Institutional Investors and Accredited Investors only: Applicable

## 10. BENCHMARKS Not Applicable