

**FIRST PROSPECTUS SUPPLEMENT
DATED 17 APRIL 2026**



CANADIAN IMPERIAL BANK OF COMMERCE
(a Canadian chartered bank)

UK Structured Note Prospectus

This first prospectus supplement (the “**First Prospectus Supplement**”) dated 17 April 2026 has been prepared in connection with the base prospectus dated 23 January 2026 (the “**Base Prospectus**”) in relation to the Structured Note Issuance Programme (the “**Programme**”) of Canadian Imperial Bank of Commerce (“**CIBC**” or the “**Issuer**”). The Base Prospectus constitutes a base prospectus for the purposes of the Public Offers and Admissions to Trading Regulations 2024 (“**POATRs**”) and the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook (the “**PRM**” and, together with the POATRs, the “**UK Prospectus Regime**”).

This First Prospectus Supplement constitutes a supplement to the Base Prospectus for purposes of PRM 10. This First Prospectus Supplement is supplemental to, and must be read in conjunction with, the Base Prospectus.

This First Prospectus Supplement has been approved by the Financial Conduct Authority as the United Kingdom competent authority under the UK Prospectus Regime, as a supplement to the Base Prospectus in compliance with the UK Prospectus Regime.

The purpose of this First Prospectus Supplement is to:

- (a) update the disclosure relating to the “*UK PRIIPs / IMPORTANT – UK RETAIL INVESTORS*” legends and the United Kingdom selling restriction as a result of a change in law;
- (b) update the section entitled “*General Description of the Programme*” to reflect the increased programme amount;
- (c) update the Risk Factors, the Terms and Conditions of the Notes and the section entitled “*Taxation – Canadian Taxation*” as a result of the proposed changes to the *Income Tax Act* (Canada); and
- (d) update the paragraph in the General Information section of the Base Prospectus relating to the authorizing resolution.

Terms defined in the Base Prospectus have the same meaning when used in this First Prospectus Supplement. To the extent that there is any inconsistency between (a) any statement in this First Prospectus Supplement or any statement incorporated by reference into the Base Prospectus by this First Prospectus Supplement and (b) any other statement in, or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

CIBC accepts responsibility for the information in this First Prospectus Supplement. To the best of the knowledge of CIBC the information contained in this First Prospectus Supplement is in accordance with the facts and makes no omission likely to affect its import.

Save as disclosed in this First Prospectus Supplement or in any document incorporated by reference in the Base Prospectus by virtue of this First Prospectus Supplement no significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus which may affect the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since the approval by the Financial Conduct Authority (the “**FCA**”) of the Base Prospectus.

In accordance with PRM 10, investors who have already agreed to purchase or subscribe for the Notes before this First Prospectus Supplement is published have the right, exercisable within two working days after publication of this First Prospectus Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 21 April 2026. To exercise the right of withdrawal investors may contact the Issuer at 81 Bay Street, CIBC Square, Toronto, Ontario Canada M5J 0E7, Attention: Investor Relations.

UPDATE OF LEGENDS REGARDING PROHIBITION OF SALES TO UK RETAIL INVESTORS AND UNITED KINGDOM SELLING RESTRICTION

- (a) The legend entitled “*UK PRIIPs / IMPORTANT – UK RETAIL INVESTORS*” on page 7 of the Base Prospectus is deleted in its entirety and replaced with the following:

“IMPORTANT – UK RETAIL INVESTORS – If the Final Terms in respect of any Notes includes a legend entitled “*Prohibition of Sales to UK Retail Investors*”, such Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a “**retail investor**” means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs. Consequently no disclosure document required by the FCA Product Disclosure Sourcebook (“**DISC**”) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.”

- (b) The legend entitled “*UK PRIIPs Regulation - PROHIBITION OF SALES TO UK RETAIL INVESTORS*” in the section entitled “*Form of the Final Terms*” on pages 182-183 of the Base Prospectus is deleted in its entirety and replaced with the following:

“[PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to, and should not be offered, sold, distributed or otherwise made available to, any retail investor in the United Kingdom (“**UK**”). For these purposes, a “**retail investor**” means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (the “**POATRs**”). Consequently no disclosure document required by the FCA Product Disclosure Sourcebook (“**DISC**”) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.] *(Include this legend alternative if Notes are subject to DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024 and a disclosure document will not be made available or the issuer wishes to prohibit offers to UK retail investors for any other reason)*”

- (c) The United Kingdom selling restriction in the section entitled “*Subscription and Sale – Prohibition of Sales to UK Retail Investors*” on page 486 of the Base Prospectus is deleted in its entirety and replaced with the following:

“Unless the Final Terms in respect of any Notes specifies the “Prohibition of Sales to UK Retail Investors”, as “Not Applicable”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold, distributed or otherwise made available and will not offer, sell, distribute or otherwise make available any Notes which are the subject of this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the UK. For the purposes of this provision:

- (a) the expression “**retail investor**” means a person who is either one (or both) of the following:
- (i) not a professional client, as defined in point (8) of Article 2(1) of 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**”); or

- (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024; and
- (b) the expression "**offer**" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to buy or subscribe for the Notes.

If the Final Terms in respect of any Notes specifies "Prohibition of Sales to UK Retail Investors" as "Not Applicable", each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of this Base Prospectus as completed by the Final Terms in relation thereto to the public in the UK, except that it may make an offer:

- (a) at any time where the offer is conditional on the admission of the Notes to trading on the London Stock Exchange plc's main market (in reliance on the exception in paragraph 6(a) of Schedule 1 to the POATRs);
- (b) at any time to any legal entity which is a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs;
- (c) at any time to fewer than 150 persons (other than qualified investors as defined in paragraph 15 of Schedule 1 to the POATRs) in the United Kingdom subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (d) at any time in any other circumstances falling within Part 1 of Schedule 1 to the POATRs.

For the purposes of this provision the expression "**an offer of Notes to the public**" in relation to any Notes means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to buy or subscribe for the Notes and the expression "**POATRs**" means the Public Offers and Admissions to Trading Regulations 2024."

GENERAL DESCRIPTION OF THE PROGRAMME

The following line item is added to the section entitled "General Description of the Programme" found at page 17 of the Base Prospectus before the line item "Arranger":

"Size The aggregate principal amount of all Notes evidencing deposit liabilities under the *Bank Act* (Canada) outstanding under any prospectus prepared in connection with the Programme at any time may not exceed US\$15,000,000,000 (or the equivalent in other currencies at the date of issue)."

RISK FACTORS

The following new paragraphs are added to the risk factor entitled "(d) *Change of Law*" on page 77 of the Base Prospectus under the heading "3.2 *Risks related to Notes Generally*" as the second to fourth paragraphs:

"On 29 January 2026, the Department of Finance (Canada) released for consultation proposed amendments to the *Income Tax Act* (Canada) (the "**January 29 Tax Proposals**") that would amend certain provisions of the *Income Tax Act* (Canada) with respect to "hybrid mismatch arrangements" and introduce other consequential amendments. The January 29 Tax Proposals are highly complex, and there remains significant uncertainty as to their interpretation and application, including whether they will be implemented in their proposed form, or at all. Investors should consult their own tax advisors with respect to the possible application of the January 29 Tax Proposals to them in their particular circumstances.

In addition, if the January 29 Tax Proposals become effective and, as a consequence, additional amounts become payable by the Issuer pursuant to General Condition 8 (Taxation):

- (a) a Noteholder that is not resident in Canada for the purposes of the *Income Tax Act* (Canada) and that is a “reverse hybrid entity” (as defined in the January 29 Tax Proposals) may not be able to rely on the Issuer’s gross up obligations as described in General Condition 8 (*Taxation*) and receive such additional amounts in respect of its Notes; and
- (b) the Issuer may seek to redeem the applicable Notes early for taxation reasons as described in General Condition 5.3 (*Redemption for taxation reasons*).

There can be no assurance that a Noteholder whose Notes are redeemed early in accordance with General Condition 5.3 (*Redemption for taxation reasons*) will be able to reinvest redemption proceeds at an effective rate of interest comparable to the effective yield on the Notes so redeemed.”

AMENDMENTS TO GENERAL CONDITION 8 (TAXATION)

Paragraph (c) of General Condition 8 (Taxation) of the section entitled “*General Conditions*” on page 265 of the Base Prospectus is deleted in its entirety and replaced with the following:

“(c) to, or to a third party on behalf of, a Holder in respect of whom such tax, duty, assessment or governmental charge is required to be withheld or deducted by reason of the Holder or recipient being (i) a person with whom the Issuer is not dealing at arm’s length (within the meaning of the *Income Tax Act* (Canada)), (ii) a person who is, or who does not deal at arm’s length with any person who is, a “specified shareholder” (as defined in subsection 18(5) of the *Income Tax Act* (Canada)) of the Issuer, (iii) an entity in respect of which the Issuer is a “specified entity” (as defined in subsection 18.4(1) of the *Income Tax Act* (Canada)), or (iv) an entity that is a “reverse hybrid entity” as defined in proposed amendments to the *Income Tax Act* (Canada) released by the Department of Finance (Canada) on 29 January 2026 (or any successor provisions thereto); or”

AMENDMENTS TO CANADIAN TAXATION DISCLOSURE

The first two paragraphs in the section entitled “*Taxation – Canadian Taxation*” on page 475 of the Base Prospectus are deleted in their entirety and replaced with the following:

“The following is a summary of the principal Canadian federal income tax considerations generally applicable at the date hereof to a holder who acquires ownership of a Note pursuant to this Base Prospectus or common shares of CIBC or any of its affiliates on a bail-in conversion of a Note and who for the purposes of the *Income Tax Act* (Canada) (“**Tax Act**”) and at all relevant times: (a) is neither resident nor deemed to be resident in Canada; (b) deals at arm’s length with CIBC, any affiliate of CIBC who issues common shares on a bail-in conversion of a Note and any transferee resident (or deemed to be resident) in Canada to whom the holder disposes of the Note; (c) does not use or hold and is not deemed to use or hold the Note or the common shares of CIBC or any of its affiliates in, or in the course of, carrying on a business in Canada; (d) is entitled to receive all payments (including any interest, principal and, if applicable, dividends) made on the Note (and, if applicable, common shares) as beneficial owner, and (e) is not a, and deals at arm’s length with any, “specified shareholder” of CIBC for purposes of the thin capitalization rules in the Tax Act (“**Non-Resident Holder**”). A “specified shareholder” for these purposes generally includes a person who (either alone or together with persons with whom that person is not dealing at arm’s length for the purposes of the Tax Act) owns or has the right to acquire or control 25% or more of CIBC’s shares determined on a votes or fair market value basis. Special rules which apply to non-resident insurers carrying on business in Canada and elsewhere are not discussed in this summary. This summary assumes that no amount paid or payable in respect of the Notes (including in respect of any disposition of the Notes) will be the deduction component of a “hybrid mismatch arrangement” under which the payment arises within the meaning of paragraph 18.4(3)(b) of the Tax Act.

This summary is based upon: the current provisions of the Tax Act and the regulations thereunder (“**Regulations**”) in force on the date hereof and the current administrative policies of the Canada Revenue Agency published in writing by it prior to the date hereof. On 29 January 2026, the

Department of Finance (Canada) released for consultation proposed amendments to the Tax Act (the “**January 29 Tax Proposals**”) that would amend certain provisions of the Tax Act with respect to “hybrid mismatch arrangements” and introduce other consequential amendments. This summary does not take into account the January 29 Tax Proposals, but otherwise takes into account all specific proposals to amend the Tax Act and Regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the “**Proposed Amendments**”) and assumes that all such Proposed Amendments will be enacted in the form proposed, but no assurance can be given that this will be the case. This summary does not otherwise take into account or anticipate any changes in law or in the practices and policies of the Canada Revenue Agency, whether by legislative, governmental or judicial action or interpretation, nor does it take into account provincial, territorial or foreign income tax legislation or considerations.”

GENERAL INFORMATION

The paragraph entitled “*Authorisation*” in the section entitled “*General Information*” found at page 492 of the Base Prospectus is deleted and replaced with the following:

“The Issuer has obtained all necessary consents, approvals and authorizations in connection with the issue of the Notes. Notes issued under the Programme by CIBC are authorized by resolution of the board of directors dated 15 April 2026.

In the event that additional authorisation procedures are required in respect of a particular Series of Notes, they will be specified (if required by applicable law) in paragraph 9 of the relevant Final Terms.”

GENERAL

If a document which is incorporated by reference into this First Prospectus Supplement itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this First Prospectus Supplement or the Base Prospectus for purposes of the UK Prospectus Regime except where such information or other documents are specifically incorporated by reference into the Base Prospectus by virtue of this First Prospectus Supplement or where this First Prospectus Supplement is specifically defined as including such information.

In accordance with the UK Prospectus Regime, copies of this First Prospectus Supplement, the Base Prospectus and the documents incorporated by reference in each can be (i) viewed on the Issuer’s website at [Structured Note Issuance Programme | CIBC](#) and (ii) obtained on written request and without charge from CIBC at the registered office of CIBC at 81 Bay Street, CIBC Square, Toronto, Ontario Canada M5J 0E7, Attention: Investor Relations. In addition, representatives of the Provincial and Territorial securities regulatory authorities of Canada have engaged a service provider to operate an Internet web site through which all of the documents incorporated herein by reference that CIBC files electronically can be retrieved. The address of the site is www.sedarplus.ca. Please note that information on the websites or URL’s referred to herein does not form part of this First Prospectus Supplement or the Base Prospectus unless the information has been incorporated by reference into this First Prospectus Supplement or the Base Prospectus.