Independent practitioner’s assurance report

To the Management of the Canadian Imperial Bank of Commerce ("CIBC" or the "Bank")

Scope

We have been engaged by the Canadian Imperial Bank of Commerce ("CIBC" or the "Bank") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, hereafter referred to as the engagement, to report on the select performance indicators detailed in the accompanying Schedule (collectively, the "Subject Matter") as at October 31, 2022 contained in CIBC's 2022 Sustainability Report (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by CIBC

In preparing the Subject Matter, CIBC applied internally and externally developed criteria, as detailed in the accompanying Schedule (collectively, the "Criteria"). The internally developed Criteria was specifically designed for the preparation of the Report. As a result, the Subject Matter may not be suitable for another purpose.

CIBC’s responsibilities

CIBC’s management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY’s responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ("ISAE 3000"). This standard requires that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the
Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Our independence and quality control

We have complied with the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

EY applies Canadian Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent, than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management’s internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making inquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

► Conducting interviews with relevant personnel to obtain an understanding of the reporting processes and internal controls;
Inquiries of relevant personnel who are responsible for the Subject Matter including, where relevant, observing and inspecting systems and processes for data aggregation and reporting in accordance with the Criteria;

- Assessing the accuracy of data, through analytical procedures and limited reperformance of calculations, where applicable; and
- Reviewing presentation and disclosure of the Subject Matter in the Report.

We also performed such other procedures as we considered necessary in the circumstances.

Inherent limitations

Non-financial information, such as the Subject Matter, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the Subject Matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable evaluation techniques which can result in materially different evaluation and can impact comparability between entities and over time.

Conclusion

Based on our procedures and the evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter as at October 31, 2022 is not prepared, in all material respects, in accordance with the Criteria.

March 8, 2023
Toronto, Canada
Schedule

Our limited assurance engagement was performed on the following Subject Matter as at October 31, 2022:

<table>
<thead>
<tr>
<th>Performance Indicator</th>
<th>Criteria</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee engagement score</td>
<td>Internally developed criteria. Significant contextual information necessary to understand how the data has been compiled have been disclosed in the Report in the footnotes to the 2022 ESG Scorecard.</td>
<td>90%</td>
</tr>
<tr>
<td>Percent of women in Board-approved executive roles (Global)</td>
<td>Percentage of employees by level by gender, as defined by GRI Disclosure 405-1b. Significant contextual information necessary to understand how the data has been compiled have been disclosed in the Report in the footnotes to the 2022 ESG Scorecard.</td>
<td>38%</td>
</tr>
<tr>
<td>Percent of people of colour in Board-approved executive roles (Global)</td>
<td>Percentage of employees by level by other indicators of diversity, as defined by GRI Disclosure 405-1b. Significant contextual information necessary to understand how the data has been compiled have been disclosed in the Report in the footnotes to the 2022 ESG Scorecard.</td>
<td>24%</td>
</tr>
<tr>
<td>Percent of leaders from the Black community in Board-approved executive roles (Global)</td>
<td>Percentage of employees by level by other indicators of diversity, as defined by GRI Disclosure 405-1b. Significant contextual information necessary to understand how the data has been compiled have been disclosed in the Report in the footnotes to the 2022 ESG Scorecard.</td>
<td>3%</td>
</tr>
<tr>
<td>Percent of Indigenous peoples in Board-approved executive roles (Canada)</td>
<td>Percentage of employees by level by other indicators of diversity, as defined by GRI Disclosure 405-1b. Significant contextual information necessary to understand how the data has been compiled have been disclosed in the Report in the footnotes to the 2022 ESG Scorecard.</td>
<td>1%</td>
</tr>
<tr>
<td>Percent of the workforce that identifies as Indigenous peoples (Canada)</td>
<td>Percentage of employees by other indicators of diversity. Significant contextual information necessary to understand how the data has been compiled have been disclosed in the Report in the footnotes to the 2022 ESG Scorecard.</td>
<td>3%</td>
</tr>
<tr>
<td>Percent of the workforce that identifies as persons with disabilities (Canada)</td>
<td>Percentage of employees by other indicators of diversity. Significant contextual information necessary to understand how the data has been compiled have been disclosed in the Report in the footnotes to the 2022 ESG Scorecard.</td>
<td>9%</td>
</tr>
</tbody>
</table>
Other criteria included in GRI Disclosure 405-1b (e.g., percentage of employees by function by gender and other indicators of diversity; percentage of employees by employee category by age) and GRI Disclosure 405-1 (e.g., percentage of individuals within the organization’s governance bodies by gender, age, and other indicators of diversity) are excluded from the scope of our limited assurance engagement.