AMENDED AND RESTATED FINAL TERMS

THESE AMENDED AND RESTATED FINAL TERMS HAVE BEEN CREATED SOLELY AS A MATTER OF RECORD TO RECORD THE FINAL TERMS OF THE NOTES AS AT THE DATE OF ISSUE. NO OFFER OF ANY OF THE NOTES IS BEING MADE BY THE ISSUER PURSUANT TO THIS DOCUMENT OR OTHERWISE AND THE ISSUER DOES NOT ACCEPT ANY ADDITIONAL OBLIGATIONS TO NOTEHOLDERS IN RELATION TO THIS DOCUMENT.

The offer of the Notes described in these Final Terms is conditional on the Notes being admitted to trading on the Main Market of the London Stock Exchange. The offer of these Notes by the Issuer may be withdrawn without liability to the Issuer if the Notes are not admitted to the Main Market of the London Stock Exchange on the Issue Date.

UK MIFIR product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of the 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 retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**)"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes are appropriate, including investment advice, portfolio management, non-advised sales and pure execution services, subject to the suitability and appropriateness obligations of the Distributor (as defined below) under COBS, as applicable. Any person subsequently offering, selling or recommending the Notes (a "**Distributor**") should take into consideration the manufacturer's target market assessment; however, a Distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the Distributor's suitability and appropriateness obligations under COBS, as applicable.

PRIIPs Regulation – PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the European Economic Area ("**EEA**"). For these purposes, a "**retail investor**" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Amended and Restated Final Terms dated 6 May 2026
amending the Final Terms dated 18 March 2026

Canadian Imperial Bank of Commerce
Branch of Account: Main Branch, Toronto
Legal Entity Identifier: 2IGI19DL77OX0HC3ZE78

Issue of GBP 192,667 Preference Share Linked Notes due May 2031
under a Structured 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 Base Prospectus dated 23 January 2026 and the supplement to the Prospectus dated 17 April 2026, which together constitute a base prospectus (the "**Prospectus**") for the purposes of the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook (the "**PRM**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the PRM and must be read in conjunction with such Prospectus as so supplemented. 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 as so supplemented. The Prospectus and the supplement to the Prospectus are 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, Ontario, Canada M5J 0E7, and at the office of Fiscal Agent, Deutsche Bank AG, London Branch at 21 Moorfields, London EC2Y 9DB, United Kingdom.

1.	(a)	Series Number:	SPUK 106
	(b)	Tranche Number	1
	(c)	Date on which the Notes become fungible:	Not Applicable
2.	Specified Currency:		British Pounds Sterling ("**GBP**")
3.	Aggregate Nominal Amount:		
	(a)	Series:	GBP 192,667
	(b)	Tranche:	GBP 192,667
	(c)	Description of the arrangements and time for announcing to the public through a primary information provider the definitive amount of the issue/offer:	Not Applicable
4.	Issue Price:		100.00 per cent. of the Aggregate Nominal Amount
5.	(a)	Specified Denominations:	GBP 1,000 and integral multiples of GBP 1 in excess thereof Calculation of Interest and Redemption based on the Specified Denomination: Applicable
	(b)	Minimum Trading Size:	Applicable. The Minimum Trading Size is GBP 1,000 in aggregate nominal amount
	(c)	Calculation Amount:	GBP 1.00
6.	(a)	Issue Date:	18 May 2026
	(b)	Trade Date:	13 March 2026
	(c)	Interest Commencement Date:	Not Applicable
7.	Maturity Date:		16 May 2031 or, if such date is not the day falling 10 Business Days after the Final Valuation Date, then the Maturity Date shall be the day falling 10 Business Days after the Final Valuation Date. If the Preference Shares become subject to any Early Redemption Event, then the Maturity Date shall be the day falling 10 Business Days after the relevant Early Redemption Valuation Date.
8.	Type of Notes:		
	(a)	Interest:	Not Applicable
	(b)	Redemption:	Preference Share Linked Note (Further particulars specified below in "PROVISIONS RELATING TO REDEMPTION")

	(c)	Bail-inable Notes:	No
9.	Date Board approval for issuance of Notes obtained:		Not Applicable
10.	Method of distribution:		Non-syndicated
11.	Asset Conditions:		Preference Share Linked Asset Conditions applicable in accordance with Annex 5

PROVISIONS RELTING TO INTEREST (IF ANY) PAYABLE

12.	Fixed Rate Note:	Not Applicable
13.	Floating Rate Note:	Not Applicable
14.	Linked Interest Note:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

15.	Redemption Determination Date(s):	For the purposes of determining the Final Redemption Amount, the date falling 10 Business Days prior to the Final Redemption Date For the purposes of determining an Early Redemption Amount, the date falling 10 Business Days prior to the Early Redemption Date
16.	Call Option:	Not Applicable
17.	Put Option:	Not Applicable
18.	Bail-inable Notes – TLAC Disqualification Event Call Option:	Not Applicable
19.	Early Redemption Amount: Early Redemption Amount(s) of each Note: payable on redemption for tax reasons, on Event of Default or Illegality and Force Majeure or other early redemption in accordance with the Conditions	Fair Market Redemption Amount calculated in accordance with General Condition 5.4.
	(a) Hedge Amount	Not Applicable
	(b) Fair Market Value Redemption Amount Percentage:	Not Applicable
20.	Automatic (Autocall) Early Redemption for the purposes of General Condition 5.2 and Automatic Early Redemption Conditions (Annex 3):	Not Applicable
21.	Final Redemption Amount for the purposes of General Condition 5.1 (Final Redemption) determined in accordance with:	Not Applicable

PROVISIONS RELATING TO THE UNDERLYING(S) IF ANY

22. (a) Index Linked Note: Not Applicable

(b) Equity Linked Note: Not Applicable

(c) Fund Linked notes: Not Applicable

(d) Preference Share Linked Note: Applicable.

(i) Preference Share Issuer: Tower Securities Limited

A description of the Preference Share Issuer is contained in the Base Prospectus.

(ii) Information: The Preference Share Terms and Conditions are attached to these Final Terms.

The Articles of the Preference Share Issuer are available for inspection on request from Canadian Imperial Bank of Commerce, London Branch, 150 Cheapside, London, EC2V 6ET, Attention: Execution Management.

The Preference Share Value will be available on each Business Day on request from Canadian Imperial Bank of Commerce, London Branch, 150 Cheapside, London, EC2V 6ET, Attention: Execution Management

(iii) Preference Shares: UK Preference Shares Series 58, issued by the Preference Share Issuer

(iv) Preference Share Underlying: FTSE® 100 Index (Bloomberg Ticker: UKX Index)

(v) Final Valuation Date: 1 May 2031, provided that if there is an Early Preference Share Redemption Event as a result of the Preference Shares being redeemed following an Auto-Call Trigger Event in accordance with the Preference Share Terms and Conditions, the Final Valuation Date(s) will be the relevant Auto-Call Valuation Date(s) as set out in the Preference Share Terms and Conditions, being:

Preference Share Auto Call Valuation Date(s)
2 May 2028
1 May 2029
1 May 2030
1 May 2031

Provided further that if the Calculation Agent determines that any date for valuation of or any determination in respect of the Preference Share or of the underlying asset or reference basis (or any part thereof) for the Preference Shares otherwise falling on or about such day is delayed in accordance with the Preference Share Terms and Conditions of the Preference Shares for any reason, the Final Valuation Date(s) shall be deemed to be the final such delayed

		valuation date or determination date(s), all as determined by the Calculation Agent.
	(vi) Valuation Time:	5:00pm (London time)
	(vii) Additional Disruption Event:	
	(A) Change in Law:	Applicable: Hedging Arrangements is Applicable
	(B) Hedging Disruption:	Applicable
	(C) Increased Cost of Hedging:	Applicable
	(D) Insolvency Filing:	Applicable
	(viii) Early Redemption Notice Period Number:	10 Business Days following the Early Redemption Valuation Date
(a)	Fair Market Value Redemption Amount:	As specified in Preference Share Linked Condition 1.6(b)
(b)	Extraordinary Events:	Applicable Merger Event is Applicable Tender Offer is Applicable Insolvency is Applicable Nationalisation is Applicable
(e)	Delivery:	Cash Settlement

GENERAL PROVISIONS APPLICABLE TO THE NOTES

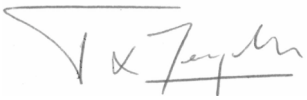
23.	(a)	Form:	Registered Notes Registered Form: Registered Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
	(b)	Notes in New Global Note form	No
24.	Business Day Convention for the purposes of "Payment Business Day" election in accordance with General Condition 6.6 (*Payment Business Day*):		Following Business Day Convention
25.	Additional Financial Centre(s):		Not Applicable
26.	Additional Business Centre(s):		Not Applicable
27.	Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes and dates on which such Talons mature:		No
28.	Redenomination (for the purposes of General Condition 11):		Not Applicable
29.	Calculation Agent:		Canadian Imperial Bank of Commerce, Toronto

		81 Bay Street, Canada Square, Toronto, Ontario M5J 0E7, Canada
30.	Governing Law	English Law
31.	(a) Relevant Index Benchmark:	Not Applicable
	(b) Specified Public Source:	Not Applicable
	(c) Impacted Index:	Not Applicable
	(d) Alternative Pre-Nominated Index:	Not Applicable
	(e) Close of Business:	Not Applicable

THIRD PARTY INFORMATION

The information included herein with respect to indices and/or formulas comprising, based on or referring to variations in the prices of one or more shares in companies, any other equity or non-equity securities, currencies or currency exchange rates, interest rates, credit risks, fund units, shares in investment companies, term deposits, life insurance contracts, loans, commodities or futures contracts on the same or any other underlying instrument(s) or asset(s) or the occurrence or not of certain events not linked to the Issuer or any other factors to which the Notes are linked (the "**Underlying**") consists only of extracts from, or summaries of publicly available information. The Issuer accepts responsibility that such extracts or summaries have been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by the issuer, owner or sponsor, as the case may be, of such Underlying, no facts have been omitted that would render the reproduced extracts or summaries inaccurate or misleading. No further or other responsibility in respect of such information is accepted by the Issuer. In particular, neither the Issuer nor any Dealer accepts responsibility in respect of the accuracy or completeness of the information set forth herein concerning the Underlying of the Notes or that there has not occurred any event which would affect the accuracy or completeness of such information.

Signed on behalf of the Issuer:

By: 

Duly authorized

PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

Listing and admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's main market with effect from Issue Date and to be listed on the Official List of the FCA.

2. **RATINGS:**

Ratings:	The Notes to be issued have not been rated.

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in "Subscription and Sale" in the Base Prospectus and save for any fees payable to the Dealer, and any distributor in connection with the issue of Notes, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its 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.

5. **REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

(a)	Reasons for the offer:	See the "Use of Proceeds" section of the Base Prospectus.
(b)	Estimated net proceeds:	GBP 190,740.33
(c)	Estimated total expenses related to admission to trading:	GBP 695 (listing fee)

6. **YIELD**

Indication of yield:	Not Applicable

7. **PERFORMANCE OF RATES**

Not Applicable.

8. **PERFORMANCE OF UNDERLYING PREFERENCE SHARE AND OTHER INFORMATION CONCERNING THE PREFERENCE SHARE**

(a)	Preference Share Underlying:	FTSE® 100 Index (Bloomberg Ticker: UKX Index)
(b)	Where past and future performance and volatility of the Preference Share Underlying can be found:	The performance of the Preference Shares, and accordingly the Preference Share Linked Notes, is linked to the performance of the Preference Share Underlying. Information on the FTSE® 100 Index (including past and future performance and volatility) can be obtained from, free of charge: http://www.ftse.com/products/indices/uk

9. **DISTRIBUTION**

(a)	Method of distribution	Non-syndicated
(b)	If syndicated:	Not Applicable

(c)	If non-syndicated, name and address of Dealer:	The following Dealer is procuring subscribers for the Notes: Canadian Imperial Bank of Commerce, London Branch, 150 Cheapside, London, EC2V 6ET
(d)	Indication of the overall amount of the underwriting commission and of the placing commission:	No commissions are payable by the Issuer to the Dealer
(e)	U.S. Selling Restrictions:	Reg. S Compliance Category 2 TEFRA Not Applicable
(f)	Prohibition of Sales to EEA Retail Investors:	Applicable
(g)	Prohibition of Sales to UK Retail Investors	Not Applicable
(h)	U.S. Dividend Equivalent Withholding	Not Applicable. The Issuer has determined that the Notes (without regard to any other transactions) should not be subject to US withholding tax under Section 871(m) of the US Internal Revenue Code and regulations promulgated thereunder.

10. **OPERATIONAL INFORMATION**

(a)	ISIN Code:	XS3323781719
(b)	Temporary ISIN	Not Applicable
(c)	Common Code	332378171
(d)	Other applicable Note identification number	Not Applicable
(e)	Relevant clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s)	Not Applicable
(f)	Delivery:	Delivery against payment
(g)	Names and addresses of additional Paying Agent(s) (if any)	Not Applicable
(h)	Notes 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 recognised as eligible collateral for Eurosystem monetary policy and intraday 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

11. **UK BENCHMARKS REGULATION**

(a) UK Benchmarks Regulation: Article 29(2) statement on benchmarks:	Amounts payable under the Notes are calculated by reference to a Preference Share which, in turn, references the FTSE® 100 Index which is provided by FTSE International Limited. As of the date of these Final Terms, FTSE International Limited is included in the register of administrators and benchmarks established and maintained by the FCA pursuant to Article 36 of the UK Benchmarks Regulation (Regulation (EU) 2016/1011) as it forms part of UK domestic law by virtue of the European (Withdrawal) Act 2018 (as amended) (as amended, the "**UK Benchmarks Regulation**").

ANNEX A

ADDITIONAL PROVISIONS NOT REQUIRED BY THE PROSPECTUS RELATING TO THE UNDERLYING PREFERENCE SHARE

Terms and Conditions of the Underlying Preference Share

The following are the completed terms and conditions of the Preference Shares:

INDEX LINKED PREFERENCE SHARE CONDITIONS

The following are the terms and conditions (the "**Conditions**") of the UK Preference Share Series 58 index linked redeemable preference shares (the "**Preference Shares**") issued by Tower Securities Limited (the "**Company**") on 13 May 2026. Terms not otherwise defined have the meanings given in Condition 1 (*Definitions*) below. References to a numbered Condition shall be to such numbered section of the Conditions.

In the event of any inconsistency between the Articles and these Conditions, these Conditions shall prevail.

1. DEFINITIONS

"**Adjustment Provisions**" means all relevant provisions of these Conditions which provide for any adjustment, delay, modification, cancellation or determination in relation to an Index, the valuation procedure for such Index or the Preference Shares. This shall include the provisions of Condition 11 (*Calculation Agent Modifications*) and all subsequent Conditions.

"**Affiliate**" means in relation to any entity (the "**First Entity**"), any entity controlled, directly or indirectly, by the First Entity, any entity that controls, directly or indirectly the First Entity, or any entity directly or indirectly under common control with the First Entity. For these purposes "**control**" means ownership of the majority of the voting power of an entity.

"**Articles**" means the Articles of Association of the Company, as may be amended, supplemented or otherwise modified from time to time.

"**Associated Costs**" means, in respect of each Preference Share, an amount (subject to a minimum of zero) equal to its *pro rata* share (calculated on the basis of the proportion of the aggregate number of Preference Shares outstanding as at the Preference Share Early Valuation Date) as determined by the Calculation Agent of:

(a) the total amount of any and all costs associated with or incurred by or to be incurred by the Company or the Calculation Agent in connection with or arising as a result of the redemption of the Preference Shares occurring on the Preference Share Early Redemption Date rather than the Preference Share Final Redemption Date, all as determined by the Calculation Agent;

(b) without duplication, an amount which the Calculation Agent determines is appropriate in the context of any Related Financial Product to take into account the total amount of any and all actual and anticipated costs associated with or expected to be incurred by the issuer or obligor and/or Hedging Counterparty in relation to any Related Financial Product, in each case in connection with or arising as a result of the redemption of the Preference Shares occurring on the Preference Share Early Redemption Date rather than the Preference Share Final Redemption Date, including, without limitation, any funding related costs and any costs associated with unwinding the Related Financial Product and/or any hedge positions relating to such Related Financial Product, all as determined by the Calculation Agent by reference to such source(s) as it determines appropriate; and

(c) without duplication, any other fees and expenses payable by the Company which are attributable to the Preference Shares, all as determined by the Calculation Agent.

"**Auto-Call Barrier**" means the product of (a) the Initial Index Level of such Index and (b) the Auto-Call Trigger Level in respect of the relevant Auto-Call Valuation Date.

"**Auto-Call Trigger Event**" means an event which occurs if, in the determination of the Calculation Agent, the Index Level of the Index on an Auto-Call Valuation Date is **greater than or equal to** the Auto-Call Barrier.

"**Auto-Call Trigger Level**" means, in respect of an Auto-Call Valuation Date, the percentage specified as such set out beside such Auto-Call Valuation Date in the second column of the table below:

Auto-Call Valuation Date	Auto-Call Trigger Level	Auto-Call Trigger Rate
2 May 2028	105.00%	113.50%
1 May 2029	100.00%	120.25%
1 May 2030	95.00%	127.00%
1 May 2031 (the "**Valuation Date**" as further defined in this Condition 1)	65.00%	133.75%

"**Auto-Call Trigger Rate**" means, in respect of an Auto-Call Valuation Date, the percentage specified as such set out beside such Auto-Call Valuation Date in the third column of table in the definition of Auto-Call Trigger Level above.

"**Auto-Call Valuation Date**" means, subject to the Adjustment Provisions, each day specified as such in the first column of table in the definition of Auto-Call Trigger Level above (other than, for the avoidance of doubt, the Valuation Date), or if any such day is not a Scheduled Trading Day, the next following Scheduled Trading Day thereafter unless, in the opinion of the Calculation Agent, such day is a Disrupted Day. If such day is a Disrupted Day then the provisions of Condition 12 (*Consequences of Disrupted Days*) shall apply.

"**Business Day**" means a day (other than a Saturday or Sunday) on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London.

"**Calculation Agent**" means Canadian Imperial Bank of Commerce ("**CIBC**").

"**Call and Put Period**" means the period commencing on and including the Issue Date to and including the day after 18 May 2026 or, if such date is not a Business Day, the next following Business Day.

"**Call and Put Redemption Amount**" means GBP 1.00 per Preference Share.

"**Designated Multi-Exchange Index**" means an Index identified or specified as such in the definition of "Index" below.

"**Disrupted Day**" means: (a) where the Index is a Designated Multi-Exchange Index, any Scheduled Trading Day on which a relevant Exchange or any Related Exchange fails to open for trading during its regular trading session or on which a Market Disruption Event has occurred; or (b) where the Index is a Designated Multi-Exchange Index, any Scheduled Trading Day on which (i) the Index Sponsor fails to publish the level of the Index, (ii) any Related Exchange fails to open for trading during its regular trading session or (iii) a Market Disruption Event has occurred.

"**Early Closure**" means the closure on any Exchange Business Day of the Exchange in respect of any Component Security or any Related Exchange prior to its Scheduled Closing Time unless such earlier closing is announced by such Exchange or Related Exchange, as the case may be, at least one hour prior to the earlier of: (i) the actual closing time for the regular trading session on such Exchange or Related Exchange, as the case may be, on such Exchange Business Day; and (ii) the submission deadline for orders to be entered into the relevant Exchange or Related Exchange system for execution at the relevant Valuation Time on such Exchange Business Day.

"**Exchange**" means: (a) where an Index is a Designated Multi-Exchange Index, each exchange or quotation system specified as such for such Index in the definition of "Index" below, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the securities/commodities comprising such Index has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to the securities/commodities comprising such Index on such temporary substitute exchange or quotation system as on the original Exchange); or (b) where an Index is a Designated Multi-Exchange Index, in relation to each component security of that Index (each a "**Component Security**"), the principal stock exchange on which such Component Security is principally traded, as determined by the Calculation Agent.

"**Exchange Business Day**" means: (a) where an Index is not a Designated Multi-Exchange Index, any Scheduled Trading Day on which each Exchange and each Related Exchange are open for trading during their respective regular trading sessions, notwithstanding any such Exchange or Related Exchange closing prior to its Scheduled Closing Time; or (b) where the Index is a Designated Multi-Exchange Index, any Scheduled Trading Day on which (i) the Index Sponsor publishes the level of the Index and (ii) each Related Exchange is open for trading during its regular trading session, notwithstanding any such Related Exchange closing prior to its Scheduled Closing Time.

"**Exchange Disruption**" means any event (other than an Early Closure) that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general to effect transactions in, or obtain market values for: (i) any Component Security on the Exchange in respect of such Component Security; or (ii) futures or options contracts relating to the Index on any Related Exchange.

"**Final Index Level**" means, in relation to an Index and subject to the Adjustment Provisions, the Index Level of such Index on the Valuation Date for such Index, or for the purposes of determining whether an Auto-Call Trigger Event has occurred on any Auto-Call Valuation Date for such Index, the Index Level of such Index on the relevant Auto-Call Valuation Date for such Index.

"**Hedging Counterparty**" means CIBC or any Affiliate of CIBC or any other party (i) providing the Company directly or indirectly with hedging arrangements in relation to the Preference Shares and/or (ii) providing or entering into hedging arrangements in relation to any Related Financial Product (and which may, without limitation, be the principal obligor of a Related Financial Product).

"**Index**" means:

Index	Exchange	Bloomberg Code	Currency	Index Sponsor
FTSE 100 Index	London Stock Exchange	UKX Index	GBP	FTSE International Limited

"**Index Currency**" means British Pounds Sterling ("**GBP**").

"**Index Level**" means, in respect of any day and subject to the Adjustment Provisions, the official closing level (which shall be deemed to be an amount in the Index Currency) of the Index on such day, all as determined by the Calculation Agent.

"**Index Performance**" means a percentage calculated by the Calculation Agent in respect of such date in accordance with the following formula:

$$\text{Index Performance} = \left(\frac{\text{Final Index Level}}{\text{Initial Index Level}}\right)$$

"**Index Sponsor**" means, in relation to an Index, the corporation or other entity that (i) is responsible for setting and reviewing the rules and procedures and the methods of calculation and adjustments, if any, related to such Index and (ii) announces (directly or through an agent) the level of such Index on a regular basis during each Scheduled Trading Day or any Successor Index Sponsor, as defined in Condition 13 (*Adjustments*).

"**Initial Index Level**" means, in relation to an Index, subject to the Adjustment Provisions, the Index Level of such Index on the Strike Date, being GBP 10,363.93.

"**Issue Date**" means 13 May 2026.

"**Knock-in Barrier**" means the product of (a) 65 per cent. and (b) the Initial Index Level of the Index, being GBP 6,736.5545.

"**Knock-in Event**" means, subject to the Adjustment Provisions, an event that occurs if, in the determination of the Calculation Agent, the Index Level of the Index on the Valuation Date is **strictly less** than the Knock-In Barrier.

"**Market Disruption Event**" means, in respect of an Index, the occurrence or existence of (i) a Trading Disruption or (ii) an Exchange Disruption, which in either case the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Valuation Time or (iii) an Early Closure. For the purposes of determining whether a Market Disruption Event in respect of such Index exists at any time, if a Market Disruption Event occurs in respect of a security included in such Index at any time, then the relevant percentage contribution of that security to the level of such Index shall be based on a comparison of (i) the portion of the level of such Index attributable to that security and (ii) the overall level of such Index, in each case immediately before the occurrence of such Market Disruption Event.

"**Notional Amount**" means GBP 1.00 per Preference Share.

"**Preference Share Early Redemption Amount**" means, subject to the provisions of the Articles and the Conditions, in respect of each Preference Share, an amount expressed in the Settlement Currency calculated by the Calculation Agent as the fair market value (calculated without taking into account the creditworthiness of the Company) of a Preference Share as of the Preference Share Early Valuation Date taking into account such factor(s) as the Calculation Agent determines appropriate, including, but not limited to, the relevant Preference Share Early Redemption Event after deducting any Associated Costs (to the extent not already reflected in such fair market value).

"**Preference Share Early Redemption Date**" means the day falling ten Business Days after the Preference Share Early Valuation Date.

"**Preference Share Early Redemption Event**" means the event that occurs if:

(a) the Calculation Agent determines that for reasons beyond the Company's control, the performance of the Company's obligations under the Preference Shares has become illegal or impractical in whole or in part for any reason; or

(b) any event occurs in respect of which the Adjustment Provisions provide the Preference Shares may be cancelled or redeemed; or

(c) a change in applicable law or regulation occurs that in the determination of the Calculation Agent results, or will result, by reason of the Preference Shares being outstanding, in the Company being required to be regulated by any additional regulatory authority, or being subject to any additional legal requirement or regulation or tax considered by the Company to be onerous to it; or

(d) the Company is notified by any issuer or obligor of a Related Financial Product that such Related Financial Product has become subject to early redemption.

"**Preference Share Early Redemption Notice**" means a notice of early redemption of some or all of the Preference Shares given by or on behalf of the Company in accordance with Condition 6 (*Notices*).

"**Preference Share Early Valuation Date**" means the date specified as such in the relevant Preference Share Early Redemption Notice which shall fall not less than one day and not more than 180 days following the day such Preference Share Early Redemption Notice is given. The Preference Share Early

Redemption Notice may provide that such date is subject to adjustment in accordance with certain disruption or adjustment events, as determined by the Calculation Agent.

"**Preference Share Final Redemption Amount**" means, subject to the provisions of the Articles and the Conditions, in respect of each Preference Share, an amount expressed in the Settlement Currency determined by the Calculation Agent equal to:

(a) if the Preference Shares have not been redeemed prior to either:

(i) the relevant Auto-Call Valuation Date occurring; or, as the case may be

(ii) the Valuation Date,

and in each case an Auto-Call Trigger Event has occurred on such relevant Auto-Call Valuation Date, including the Valuation Date;

Notional Amount x Auto-Call Trigger Rate in respect of the relevant Auto-Call Valuation Date, including, for the avoidance of doubt, the Valuation Date; or

(b) if the Preference Shares have not been redeemed prior to the Valuation Date and an Auto-Call Trigger Event has not occurred on or prior to the Valuation Date and there has been a Knock-in Event:

Notional Amount x Index Performance

(c) if the Preference Shares have not been redeemed prior to the Valuation Date and an Auto-Call Trigger Event has not occurred on or prior to the Valuation Date, and there has not been a Knock-in Event:

Notional Amount x 100%

"**Preference Share Final Redemption Date**" means the day falling ten Business Days after the Valuation Date or, if earlier, the day falling ten Business Days after the relevant Auto-Call Valuation Date.

"**Related Exchange**" means, in respect of an Index, the exchange or quotation system specified as such in the definition of "Index" or any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in futures or options contracts relating to the Index has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to the futures or options contracts relating to the Index on such temporary substitute exchange or quotation system as on the original Related Exchange).

"**Related Financial Product**" means any financial product which references directly or indirectly the Preference Shares.

"**Scheduled Closing Time**" means, in respect of the relevant Exchange or Related Exchange and a Scheduled Trading Day, the scheduled weekday closing time of such Exchange or Related Exchange on such Scheduled Trading Day, without regard to after hours or any other trading outside of the regular trading session hours.

"**Scheduled Trading Day**" means any day on which each Exchange and each Related Exchange are scheduled to be open for trading for their respective regular trading sessions.

"**Scheduled Valuation Date**" means any original date that, but for the occurrence of an event causing a Disrupted Day, would have been the Strike Date, the Valuation Date or an Auto-Call Valuation Date.

"**Settlement Currency**" means British Pounds Sterling ("**GBP**").

"**Shareholder**" means a holder of Preference Shares in accordance with the Articles.

"**Strike Date** means, subject to the Adjustment Conditions, 1 May 2026 or if such date is not a Scheduled Trading Day the next following Scheduled Trading Day unless, in the opinion of the Calculation Agent such day is a Disrupted Day. If such day is a Disrupted Day, then the provisions in Condition 12 (*Consequences of Disrupted Days*) shall apply.

"**Trading Disruption**" means any suspension of or limitation imposed on trading by the relevant Exchange or Related Exchange, as the case may be, or otherwise and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or Related Exchange or otherwise: (i) relating to any Component Security on the Exchange in respect of such Component Security; or (ii) in futures or options contracts relating to the Index on any Related Exchange.

"**Valuation Date**" means, in respect of an Index and subject to the Adjustment Provisions, 1 May 2031 or, if such date is not a Scheduled Trading Day the next following Scheduled Trading Day unless, in the opinion of the Calculation Agent such day is a Disrupted Day. If such day is a Disrupted Day, then the provisions of Condition 12 (*Consequences of Disrupted Days*) shall apply and for the avoidance of doubt, for the determination of an Auto-Call Trigger Event, the Valuation Date shall be an Auto-Call Valuation Date.

"**Valuation Time**" means the Scheduled Closing Time on the relevant Exchange on the Strike Date, the Valuation Date or an Auto-Call Valuation Date, as the case may be. If the relevant Exchange closes prior to its Scheduled Closing Time and the specified Valuation Time is after the actual closing time for its regular trading session, then the Valuation Time shall be such actual closing time.

2. REDEMPTION AND PAYMENT

The Preference Shares shall not be redeemed except as provided for in the Conditions and Article 49.1 (*Redemption of Redeemable Preference Shares*) of the Articles shall not apply.

The method for determining the Preference Share Final Redemption Amount or the Preference Share Early Redemption Amount shall be as set out in the Conditions and Article 49.4 (*Redemption of Redeemable Preference Shares*) of the Articles shall not apply.

The Preference Share Final Redemption Amount or Preference Share Early Redemption Amount, as the case may be, may not be less than GBP 0.0001 and will be rounded to the nearest two decimal places in the Settlement Currency, 0.005 being rounded downwards, provided that in the case of Preference Shares redeemed at the same time by the same Shareholder, such rounding shall only occur following calculation of the aggregate amounts due in respect of such Preference Shares.

2.1 FINAL REDEMPTION

If the Preference Shares have not:

(a) been previously redeemed in accordance with Condition 2.3 (*Company Call*), Condition 2.4 (*Shareholder Put*) or Condition 3 (*Early Redemption if there is a Preference Share Early Redemption Event*); or

(b) become redeemable under Condition 3 (*Early Redemption if there is a Preference Share Early Redemption Event*),

each Shareholder shall have the right exercisable from and including the relevant Auto-Call Valuation Date on which an Auto-Call Trigger Event has occurred (or, if no Auto-Call Trigger Event occurs prior to the Valuation Date, the Valuation Date) to and including the Preference Share Final Redemption Date, by giving notice to the Company, to require the Company immediately to pay or cause to be paid, and if

that right is not exercised, the Company will pay or cause to be paid on the Preference Share Final Redemption Date, the Preference Share Final Redemption Amount in respect of each Preference Share in the Settlement Currency, subject to applicable laws, the Articles and the Conditions.

2.2 PAYMENT ON A WINDING UP OR RETURN OF CAPITAL

The provisions of Articles 47.1 (*Capital*) and 47.2 (*Capital*) shall apply to the Preference Shares.

2.3 COMPANY CALL

The Company shall have the right exercisable during the Call and Put Period to redeem compulsorily all of the then outstanding Preference Shares at the Call and Put Redemption Amount payable on the date that right is exercised in accordance with the Articles, the Conditions and in the manner determined by the Company.

Upon the Company exercising its right in accordance with Condition 2.3, it shall give a Preference Share Early Redemption Notice as soon as practicable to Shareholders in accordance with Condition 6 (*Notices*) of the early redemption of each of the then outstanding Preference Shares.

2.4 SHAREHOLDER PUT

If the Company has not given notice of its right to redeem compulsorily the Preference Shares in accordance with Condition 2.3 (*Company Call*), each Shareholder shall have the right exercisable during the Call and Put Period, by giving notice to the Company, to have all of its outstanding Preference Shares redeemed at the Call and Put Redemption Amount payable on the date that right is exercised in accordance with the Articles, the Conditions and in the manner determined by the Company.

Upon the occurrence of a Shareholder exercising its right in accordance with Condition 2.4, the Company shall give a Preference Share Early Redemption Notice as soon as practicable to Shareholders in accordance with Condition 6 (*Notices*) of the early redemption of each of the then outstanding Preference Shares.

3. EARLY REDEMPTION IF THERE IS A PREFERENCE SHARE EARLY REDEMPTION EVENT

If the Company, or the Calculation Agent on behalf of the Company, determines that there is a Preference Share Early Redemption Event falling within paragraphs (a) to (c) of the definition of Preference Share Early Redemption Event, the Company, or the Calculation Agent on behalf of the Company, may, but shall not be obliged to elect to redeem early the outstanding Preference Shares by giving a Preference Share Early Redemption Notice to Shareholders in accordance with Condition 6 (*Notices*) below, and if the Company, or the Calculation Agent on behalf of the Company, determines that there is a Preference Share Early Redemption Event falling within paragraph (d) of that definition then the Company, or the Calculation Agent on behalf of the Company, must redeem early the Preference Shares by giving a Preference Share Early Redemption Notice to Shareholders in accordance with Condition 6 (*Notices*) below.

For the purposes of this Condition 3 only, following the delivery of a Preference Share Early Redemption Notice, each Shareholder shall have the right exercisable from and including the Preference Share Early Valuation Date to and including the Preference Share Early Redemption Date to require the Company to redeem the Preference Shares immediately (and if that right is not exercised the Company will redeem

all of the Preference Shares on the Preference Share Early Redemption Date) at the Preference Share Early Redemption Amount in respect of each Preference Share, subject to applicable laws, the Articles and the Conditions.

4. DIVIDENDS

In accordance with the Articles, no dividends will be paid in respect of the Preference Shares.

5. FURTHER PREFERENCE SHARES

The Company shall be entitled to issue further Preference Shares from time to time to be consolidated and form a single class with the Preference Shares **provided that** the rights conferred upon the Shareholders shall not be varied, amended or abrogated by the creation, allotment or issue of any further Preference Shares of the same class as the Preference Shares or any different class.

6. NOTICES

Notices to Shareholders shall be delivered to Shareholders at the address for each Shareholder set out in the register of members of the Company with a copy to the Calculation Agent. Any such notice will become effective on the first calendar day after such delivery to such address. Where a notice is being delivered in accordance with Condition 3 (*Early Redemption if there is a Preference Share Early Redemption Event*), such notice shall specify the relevant Preference Share Early Valuation Date. A copy of any Preference Share Early Redemption Notice shall also be delivered to any Hedging Counterparty.

Notices to the Company shall be delivered to the Company at the address of the registered office of the Company with a copy to the Calculation Agent. Any such notice will become effective on the first calendar day after such delivery to such address.

7. CALCULATIONS AND DETERMINATIONS

Any calculations, determinations and adjustments to be made in relation to the Conditions shall (a) unless otherwise specified, be made by the Calculation Agent and in such a manner as the Calculation Agent determines is appropriate acting in good faith and in a commercially reasonable manner (having regard in each case to the criteria stipulated in the Conditions and the hedging arrangements entered into with any Hedging Counterparty) and (b) be final and binding upon the Company, the Shareholders and any Related Financial Product investors and the Calculation Agent shall not have any liability to the Company, the Shareholders or any Related Financial Product investors in respect of any calculation, determination or adjustment made or provided by it.

Notwithstanding that certain calculations, determinations and adjustments in the Conditions may be expressed to be on a certain date, the Calculation Agent may make such calculations, determinations and adjustments in respect of that date on a date after that date determined by it in its discretion.

Pursuant to the Conditions the Calculation Agent has a number of discretions. These are necessary since certain circumstances or the occurrence of certain events may materially affect the costs to the Company and/or a Hedging Counterparty (including in relation to any Related Financial Product) and/or any issuer or obligor of a Related Financial Product of maintaining the Preference Shares or a Related Financial Product or hedging arrangements for the Preference Shares or a Related Financial Product, in each case before and after the occurrence of such event in a way which has not been reflected in the

pricing of the Preference Shares and/or the Related Financial Product. In addition, certain circumstances may arise where it is not reasonably practicable or otherwise not appropriate for certain valuations to be carried out in relation to relevant reference assets and in these circumstances the Calculation Agent also may exercise certain discretions.

8. SEVERABILITY

Should any one or more of the provisions contained in the Conditions be or become invalid, the validity of the remaining provisions shall not in any way be affected thereby.

9. GOVERNING LAW AND JURISDICTION

The Conditions and all non-contractual obligations arising from or in connection with the Conditions shall be governed by and construed in accordance with English law. The English courts shall have exclusive jurisdiction to deal with any dispute and all non-contractual obligations arising from or in connection with the Conditions.

10. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

No person shall have any rights to enforce any terms or conditions of the Preference Shares under the Contracts (Rights of Third Parties) Act 1999, but this does not affect any right or remedy of any person which exists or is available apart from the Contracts (Rights of Third Parties) Act 1999.

11. CALCULATION AGENT MODIFICATIONS

The Calculation Agent will employ the methodology and comply with the provisions described in the Conditions to determine the amounts payable in respect of the Preference Shares. The Calculation Agent's determination in the application of such methodology and compliance with the provisions shall be final, conclusive and binding on the Company and Shareholders except in the case of manifest error.

The Calculation Agent shall be free to modify such methodology or provisions from time to time, acting in good faith and in a commercially reasonable manner, (1) as it deems appropriate in response to any market, regulatory, juridical, fiscal or other circumstances which may arise which, in the opinion of the Calculation Agent, necessitates or makes desirable (taking into account the interests of the Company and any obligor of a Related Financial Product) a modification or change of such methodology or provisions or (2) for the purposes of (i) preserving the intended economic terms of the Preference Shares or (ii) curing any ambiguity or correcting or supplementing any provision of the Conditions or (iii) accounting for any change in the basis on which any relevant values, levels or information is calculated or provided which would materially change the commercial effect of any provision or provisions of the Conditions or (iv) replacing any information provider or source or (v) making amendments to the provisions of a formal, minor or technical nature or (vi) correcting any manifest or proven errors or (vii) making such amendments to comply with mandatory provisions of any applicable laws, provided that no modification by the Calculation Agent constituting a variation (or deemed variation) of the rights of the Preference Shares (or any other class of shares of the Company) for the purposes of sections 630-640 of the Companies Act 2006 (including any statutory modification or re-enactment of it for the time being in force) and/or the Articles shall have effect unless previously approved in accordance with the Companies Act 2006 and the Articles.

Other than with respect to payments, where the Company fails to exercise any discretion or take any action provided to it in the Conditions when the exercise of such discretion or action would be necessary or desirable (as determined by the Calculation Agent), the Calculation Agent may exercise such discretion on its behalf.

12. CONSEQUENCES OF DISRUPTED DAYS

If any Scheduled Valuation Date is a Disrupted Day, then the Valuation Date, the Strike Date or any Auto-Call Valuation Date, as the case may be, for each Index not affected by the occurrence of a Disrupted Day shall be the Scheduled Valuation Date and that Valuation Date for an Index affected by the occurrence of a Disrupted Day (an "**Affected Index**") shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day relating to such Affected Index, unless each of the eight Scheduled Trading Days immediately following the Scheduled Valuation Date is a Disrupted Day relating to that Index. In that case, (i) that eighth Scheduled Trading Day shall be deemed to be the Valuation Date for the Affected Index, notwithstanding the fact that such day is a Disrupted Day, and (ii) the Calculation Agent shall, where applicable, determine the Reference Price using, in relation to the Affected Index, the level of that Index determined in the manner set out in the applicable Final Terms or, if not set out or if not so practicable, using the level of that Index as of the Valuation Time on that eighth Scheduled Trading Day in accordance with the formula for and method of calculating that Index last in effect prior to the occurrence of the Disrupted Day using the Exchange traded or quoted price as of the Valuation Time on that eighth Scheduled Trading Day of each security/commodity comprised in that Index (or, if an event giving rise to a Disrupted Day has occurred in respect of the relevant security/commodity on that eighth Scheduled Trading Day, its good faith estimate of the value for the relevant security/commodity as of the Valuation Time on that eighth Scheduled Trading Day).

13. ADJUSTMENTS

(a) **Successor Index Sponsor calculates and reports an Index**

If an Index is (A) not calculated and announced by the Index Sponsor but is calculated and announced by a successor sponsor (a "**Successor Index Sponsor**") acceptable to the Calculation Agent or (B) replaced by a successor index using, in the determination of the Calculation Agent, the same or a substantially similar formula for and method of calculation as used in the calculation of that Index, then, in each case, that index (the "**Successor Index**") will be deemed to be the Index.

(b) **Modification and Cessation of Calculation of an Index**

If (i) on or prior to the Valuation Date, the Strike Date or any Auto-Call Valuation Date, the relevant Index Sponsor makes or announces that it will make a material change in the formula for or the method of calculating a relevant Index or in any other way materially modifies that Index (other than a modification prescribed in that formula or method to maintain that Index in the event of changes in constituent stock and capitalization, contracts or commodities and other routine events) (an "**Index Modification**") or permanently cancels the Index and no Successor Index exists (an "**Index Cancellation**"), or (ii) on the Valuation Date, the Strike Date or any Auto-Call Valuation Date, the Index Sponsor or (if applicable) the Successor Index Sponsor fails to calculate and announce a relevant Index (an "**Index Disruption**" and, together with an Index Modification and an Index Cancellation, each an "**Index Adjustment Event**"), then the Issuer may take the action described in (A) or (B) below:

(A) require the Calculation Agent to determine if such Index Adjustment Event has a material effect on the Notes and, if so, shall calculate the Reference Price using, in lieu of a published level for that Index, the level for that Index as at the Valuation Time on that Valuation Date, the Strike Date or any Auto-Call Valuation Date, as determined by the Calculation Agent in accordance with the formula for and method of calculating that Index last in effect prior to the change, failure or cancellation, but using only those securities/commodities that comprised that Index immediately prior to that Index Adjustment Event; or

(B) give notice to the Shareholders in accordance with Condition 6 (*Notices*) and redeem all, but not some only, of the Preference Shares in accordance with Condition 3 (*Early Redemption if there is a Preference Share Early Redemption Event*).

14. ADDITIONAL DISRUPTION EVENTS

(a) Following the occurrence of an Additional Disruption Event, the Company, or the Calculation Agent on behalf of the Company, will determine whether or not the Preference Shares shall continue or be redeemed early.

(b) If the Company, or the Calculation Agent on behalf of the Company, determines that the Preference Shares shall continue, the Calculation Agent may make such adjustment as the Calculation Agent considers appropriate, if any, to any one or more of the Conditions to account for the Additional Disruption Event and determine the effective date of that adjustment.

(c) If the Company, or the Calculation Agent on behalf of the Company, determines that the Preference Shares shall be redeemed early, then the Company shall redeem all but not some only of the Preference Shares in accordance with Condition 3 (*Early Redemption if there is a Preference Share Early Redemption Event*).

(d) Upon the occurrence of an Additional Disruption Event, the Company, or the Calculation Agent on behalf of the Company, shall give notice as soon as practicable to the Shareholders stating the occurrence of the Additional Disruption Event, giving details thereof and the action proposed to be taken in relation thereto Provided That any failure to give, or non-receipt of, such notice will not affect the validity of the Additional Disruption Event.

For the purposes of this Condition 14:

"**Additional Disruption Event**" means any of Change of Law, Hedging Disruption, Increased Cost of Hedging and/or Insolvency Filing.

"**Change in Law**" means that on or after the Issue Date, (i) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any tax law), or (ii) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines that (A) it has become illegal to hold, acquire or dispose of any securities/commodities comprising an Index or contracts relating to such Index or (B) the Company or any Hedging Counterparty will incur a materially increased cost in performing its obligations in relation to the Preference Shares or any Related Financial Product (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on the tax position of the Company and/or any Hedging Counterparty).

"**Hedging Disruption**" means that the Company and/or any Hedging Counterparty is unable, after using commercially reasonable efforts, to (i) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity or other price risk of the Company issuing and performing its obligations with respect to the Preference Shares or of any obligor

of a Related Financial Product issuing and performing its obligations with respect to a Related Financial Product, or (ii) realise, recover or remit the proceeds of any such transaction(s) or asset(s).

"**Increased Cost of Hedging**" means that the Company and/or any Hedging Counterparty would incur a materially increased (as compared with circumstances existing on the Issue Date) amount of tax, duty, expense or fee (other than brokerage commissions) to (i) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity or other price risk of the Company issuing and performing its obligations with respect to the Preference Shares or of any obligor of a Related Financial Product issuing and performing its obligations with respect to a Related Financial Product, or (ii) realise, recover or remit the proceeds of any such transaction(s) or asset(s), provided that any such materially increased amount that is incurred solely due to the deterioration of the creditworthiness of the Company and/or any Financial Product obligor shall not be deemed an Increased Cost of Hedging.

"**Insolvency Filing**" means that the Company institutes or has instituted against it by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organization or the jurisdiction of its head or home office, or it consents to a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official or it consents to such a petition, provided that proceedings instituted or petitions presented by creditors and not consented to by the Company shall not be deemed an Insolvency Filing.

15. CORRECTION OF INDEX LEVELS

With the exception of any corrections published after the day which is two Business Days prior to the due date for any payment under the Preference Shares, if the level of any Index, published by the Index Sponsor and which is utilised by the Calculation Agent for any calculation or determination (the "**Original Determination**") under the Preference Shares is subsequently corrected and the correction (the "**Corrected Value**") is published by the relevant Index Sponsor within five days of the original publication, the level to be used for the purposes of the Conditions (the "**Replacement Determination**") shall be the Corrected Value. Corrections published after the day which is two Business Days prior to a due date for payment under the Preference Shares will be disregarded by the Calculation Agent for the purposes of determining the relevant amount. If the result of the Replacement Determination is different from the Corrected Value result of the Original Determination, to the extent that it determines to be necessary and practicable, the Calculation Agent may adjust the Conditions accordingly.

CALCULATION AGENT DISCLAIMER

The Calculation Agent makes no express or implied representations or warranties as to (a) the advisability of investing in or obtaining exposure to the Preference Shares, (b) the value of the Preference Shares at any particular time on any particular date, or (c) any amounts that may become payable in respect of the Preference Shares. The Calculation Agent shall not act as agent or trustee for the holders of the Preference Shares or any Related Financial Product.

Without limiting any of the foregoing, in no event shall the Calculation Agent have any liability (whether in negligence or otherwise) to any Shareholders or Related Financial Product investors for any direct, indirect, special, punitive, consequential or any other damages (including loss of profits) even if notified of the possibility of such damages.

In addition, to providing calculation agency services to the Company, the Calculation Agent or any of its Affiliates, may perform further or alternative roles relating to the Company and any series of Preference Shares. Furthermore, the Calculation Agent or any of its Affiliates may contract with the Company and/or enter into transactions which relate to the Company, the Preference Shares or an Index and as a result the Calculation Agent may face a conflict between its obligations as Calculation Agent and its and/or its Affiliates' interests in other capacities. Subject to all regulatory obligations, neither the Company nor the Calculation Agent in respect of the Preference Shares owes any duty or responsibility to any Shareholder or Related Financial Product investor to avoid any conflict or to act in the interest of any Shareholder or Related Financial Product investor.

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Information on the market value of the Preference Share can be obtained from Canadian Imperial Bank of Commerce, London Branch, 150 Cheapside, London, EC2V 6ET, Attention: Execution Management.

Performance of the Tower Securities Limited Preference Shares, Explanation of Effect on Value of Investment and Associated Risks and Other Information Concerning the Tower Securities Limited Preference Shares:

The Notes relate to the UK Preference Share Series 58 of Tower Securities Limited relating to the FTSE® 100 Index (the "**Preference Share**").

The Preference Share Value will be available on each Business Day on request from Canadian Imperial Bank of Commerce, London Branch, 150 Cheapside, London, EC2V 6ET, Attention: Execution Management.

The Preference Share Underlying is the FTSE® 100 Index.

Information on the FTSE® 100 Index (including past and future performance and volatility) is published on **http://www.ftse.com/products/indices/uk**.

Investors should review the Terms and Conditions of the Preference Shares and consult with their own professional advisors if they consider it necessary. The Terms and Conditions of the Preference Shares will be made available to Investors upon written request to the specified office of Tower Securities Limited.

The Issuer does not intend to provide post-issuance information.