Important information on upcoming changes to your CIBC Credit Card Account

Please note that you may be receiving this notice even if you have closed your credit card account, or your account is not in good standing, as these changes will apply to your account as of the dates below. You will not experience the changes unless your account is reinstated and is in good standing.

Changes to Annual Fees

We are making a change to the Annual Fee Section of your Summary of Rates and Fees. The change is an amendment to your Summary of Rates and Fees and will take effect on **January 12, 2027**.

Current:

Annual fee for the primary cardholder is **$139**
Annual fee for each authorized user is **$50**

Effective January 12, 2027:

Annual fee for the primary cardholder is **$159**
Annual fee for each authorized user is **$80**

Please note that you will be charged the new annual fee(s) for your credit card account the next time your annual fee is charged if such date is on or after **January 12, 2027**.

Changes to the benefits included on your credit card

Recently Aeroplan® announced some new and enhanced Aeroplan and Air Canada travel benefits for Aeroplan cardholders. We are amending your Benefits Guide effective **January 12, 2027** to include these new and enhanced benefits. Below is a summary of the changes with additional details provided in the Notes section of this message.

- Introduction of 15% discount on Aeroplan point redemption for eligible Air Canada flights, which replaces preferred pricing from time to time for flight rewards (Refer to Note A)
- Addition of an Air Canada Flight Benefit of $25 twice per year, each of which can be used within 6 months of issuance towards Air Canada travel purchases (Refer to Note B)
- Removal of the expiry date for the "Get a 4th Night Free" hotel benefit when redeeming Aeroplan points across the global hotel collection (Refer to Note C)
- Addition of a "Get a 4th Day Free" car rental benefit when redeeming Aeroplan points at over 11,000 car rental locations worldwide (Refer to Note D)

Other Changes

- Aeroplan has updated and clarified the requirements related to linking of personal Aeroplan numbers by you or any authorized users to an Aeroplan credit card (Refer to Note E)

All other fees, rates and terms remain unchanged. At CIBC, we're working hard to ensure that the products we offer are right for our clients. By continuing to use your credit card account after the changes take effect, you are accepting these changes. Of course, you can contact us at 1 800 465-4653 in Canada & the US, or from elsewhere collect at 514 861-4653; alternatively, you may contact your CIBC Advisor to discuss other credit card options. If you'd like to cancel your credit card account without cost, please do so within 90 days of the changes taking effect (by April 12, 2027). You remain responsible for repaying all amounts outstanding on your credit card account on the date of cancellation. Capitalized terms used in this message have the meanings set out in your CIBC Cardholder Agreement, unless otherwise defined.

Thank you for your business and your continued trust in our team.

Notes

A. Disclaimer 11 of the Benefits Guide is deleted in its entirety and replaced as follows:

Current: From time to time, Primary Aeroplan Credit Cardholders can get access to preferred pricing, which means they can book flight rewards for even fewer points. The number of points required to book a flight reward is determined by several factors, including, but not limited to, holding an eligible Aeroplan-branded credit card, along with other rules as determined by Aeroplan in its sole discretion.

Effective January 12, 2027: Primary Cardholders ("Cardholders") will receive a reduction of 15% on the Aeroplan points required to redeem for the base fare of eligible flight rewards, as compared to the number of points required to book the same itinerary by an Aeroplan member who is not a Cardholder. The points reduction only applies to any inbound or outbound origin and destination pairing where the corresponding outbound or inbound origin and destination travel includes a flight operated by Air Canada, Air Canada Rouge or carriers operating under the Air Canada Express brand and may extend to itineraries that include a segment operated by eligible partners where indicated in the booking flow on aircanada.com. In all cases, itineraries must be booked through aircanada.com, the Air Canada Mobile application, or the Air Canada call centre. The reduction applies only to the base fare portion of such eligible outbound or inbound origin and destination pairing of the flight reward and is not applicable to any taxes, fees, surcharges and charges, nor is it applicable to purchases offered by third-party partners including without limitation, travel insurance, trip cancellation or carbon offset programs. The reduction is non-transferable and has no monetary or exchange value. Cardholders must be logged into their Aeroplan account at the time of booking. Gift cards and eCoupons can only be applied to the cash portion of the ticket. The Aeroplan account (including pooled accounts) must have sufficient points for the Aeroplan flight rewards redemption. Changes and cancellations follow Aeroplan Flight Reward Policy (aircanada.com/flight-reward-policy) rules, and the Aeroplan member must remain a Primary Cardholder to be eligible for any future reductions to apply in the event of any changes to the booking. All Aeroplan Program Terms and Conditions (aircanada.com/aeroplan-termsandconditions) apply.

B. The Air Canada Flight Benefit (the "Coupon"), is a benefit available only to Primary Cardholders. The Primary Cardholder will receive one $25 CAD equivalent Coupon every six months for up to $50 CAD equivalent in a calendar year as set forth below.

Coupons are issued to the Primary Cardholder's AC Wallet twice every calendar year, on January 15 and July 15. Each Coupon expires six (6) months after issuance.

The Coupon is valid towards a new booking only, and not valid on existing reservations. The Coupon may be applied towards the total cost of an eligible booking, including the base fare, for cash flight bookings marketed and operated by Air Canada®, Air Canada Rouge®, or under the Air Canada Express® brand. Bookings must be made directly with Air Canada, via aircanada.com, the Air Canada mobile application, or through the Air Canada Contact Centre, and are subject to applicable fare rules and conditions. Booking must be made before the Coupon expiry date; travel may occur after the Coupon expiry date subject to flight schedule availability at the time of booking. Coupon may only be used as described, cannot be transferred and has no monetary or exchange value. To be eligible to receive and use a Coupon, the Primary Cardholder's Aeroplan account must be in good standing and linked to the Aeroplan credit card by no later than 72 hours prior to the date the Coupon is issued. Authorized Users are not eligible to receive a Coupon.

Unused Coupon(s) will automatically be cancelled from the AC Wallet upon credit card closure, regardless of reason for closure, or if the credit card account is downgraded from a higher-tier Aeroplan credit card to a lower-tier Aeroplan credit card, regardless of the reason for downgrade. You will retain your Coupon if you upgrade to a higher-tier Aeroplan credit card issued by the same bank. No additional Coupon will be issued as a result of the upgrade, rather the next Coupon, if applicable, will be issued at the next semi-annual cycle.

If a Coupon is applied to a booking and the booking is cancelled or changed, the Coupon will be treated in accordance with the Air Canada's applicable booking, change, and cancellation policies (aircanada.com/refunds). Where a Coupon is reinstated to the Primary Cardholder's AC Wallet pursuant to Air Canada's applicable booking, change and cancellation policies, the original expiry date of that Coupon will continue to apply. If such change or cancellation occurs after the Coupon's original expiry date, the Coupon will be expired.

Air Canada reserves the right to modify, suspend, or discontinue the Coupon benefit, including the amounts, issuance schedule, eligibility, and validity periods, at any time.

All Aeroplan Program (aircanada.com/aeroplan-termsandconditions) and AC Wallet (aircanada.com/ACwallet-tnc) Terms and Conditions apply.

C. The "Get a 4th Night Free" hotel benefit (the "Benefit") applies to hotel room redemption bookings made by Primary Cardholders and linked Authorized Users (each a "Cardholder") with Aeroplan points at participating hotels. Unless otherwise permitted, the Benefit cannot be combined with any other offer.

For every 4-night consecutive hotel stay at a participating hotel booked using only Aeroplan points from the Aeroplan account of the Cardholder (or their Aeroplan family pooling account) on the travel booking website operated by Loyalty Travel Agency LLC, doing business as CX Loyalty (the "Website"), the Cardholder will receive a reduction equal to the average Aeroplan points value of one night within the 4-night stay. For example, a Cardholder booking a 4-night consecutive stay will only need to redeem Aeroplan points for 3 nights (e.g., 15,000 points per night required for 4 nights is 60,000 points but under the Benefit you only require 45,000 points (15,000 x 3) for the 4 nights). Or for an 8-night consecutive stay, the Cardholder will only need to redeem Aeroplan points for 6 nights and so forth.

The nights must be within the same stay at the same participating hotel, as part of the same booking and under the same confirmation number. Separate bookings cannot be combined to qualify for the Benefit. There will be no points refund or free night credit for any unused portion of the Benefit.

The redemption booking summary will show the taxes and fees included in the points redemption rate. Local taxes and fees (such as destination and/or resort fees) may not be included in your hotel room points redemption rate and will still apply to each hotel night booked with points and be payable directly at the hotel. Refer to the Travel Terms and Conditions of Loyalty Travel Agency LLC (aircanada.com/loyalty-termsandconditions) for more details.

The number of points required for hotel redemption can fluctuate from night to night. The free night is based on the calculation of the average points cost per hotel room redemption night across all nights of the stay of 4 nights or longer. The average points required for one hotel room night redemption will then be removed from the total stay, one for every 4-night stay.

The amount of Aeroplan points required per night varies by the participating hotel, room type available at the participating hotel, length of stay, and may also vary by time of year. Points required per hotel room night redemption are updated continuously and may change at any time without notice.

The Benefit applies to hotel redemptions of all room types made using only Aeroplan points on the Website. The Benefit is not applicable to bookings combining cash and points or cash only bookings. The Cardholder must have enough Aeroplan points (either in their own Aeroplan account or in their Aeroplan family pooling account) to cover the Aeroplan points required for the entire stay after applying the reduction corresponding to the average Aeroplan points required per one night for that stay, if and as applicable.

All Aeroplan Program Terms and Conditions (aircanada.com/aeroplan-termsandconditions) apply.

D. The "Get a 4th Day Free" vehicle rental benefit (the "Benefit") applies to eligible vehicle rental bookings made by Primary Cardholders and linked Authorized Users (each a "Cardholder") with Aeroplan points at participating car rental providers. Unless otherwise permitted, the Benefit cannot be combined with any other offer.

For every 4-day consecutive vehicle rental booked with a participating car rental provider using only Aeroplan points from the Aeroplan account of the Cardholder (or their Aeroplan family pooling account) on the travel booking website operated by Loyalty Travel Agency LLC, doing business as CX Loyalty (the "Website"), the Cardholder will receive a reduction equal to the average Aeroplan points value of one of those four rental days within the 4 day reservation. For example, a Cardholder booking a 4-day consecutive rental will only need to redeem Aeroplan points for 3 days (e.g., 10,000 points per day required for 4 days is 40,000 points, but under the Benefit you only require 30,000 points (10,000 × 3) for the 4 days). For an 8-day consecutive rental, the Cardholder will only need to redeem Aeroplan points for 6 days, and so forth.

The rental days must be part of the same booking, for the same vehicle, at the same participating rental provider, and under the same confirmation number. Separate bookings cannot be combined to qualify for the Benefit. There will be no points refund or free day credit for any unused portion of the Benefit.

The redemption booking summary will show the taxes and fees included in the points redemption rate. Local taxes, surcharges, fuel charges, insurance, and other fees may not be included in your vehicle rental points redemption rate and will still apply to each rental day booked with points and must be paid directly to the rental provider. Refer to the Travel Terms and Conditions of Loyalty Travel Agency LLC (aircanada.com/loyalty-termsandconditions) for more details.

The number of points required for vehicle redemption can fluctuate from day to day. The free day is based on the calculation of the average points cost per rental day across all days of the rental of 4 days or longer. The average points required for one rental day redemption will then be removed from the total booking, one for every 4 rental days.

The amount of Aeroplan points required per rental day varies by participating rental provider, vehicle type, location, length of rental, and may also vary by time of year. Points required per rental day are updated continuously and may change at any time without notice.

The Benefit applies to vehicle rental redemptions made using only Aeroplan points on the Website. The Benefit is not applicable to bookings combining cash and points or cash only bookings. The Cardholder must have enough Aeroplan points (either in their own Aeroplan account or in their Aeroplan family pooling account) to cover the Aeroplan points required for the entire rental after applying the reduction corresponding to the average Aeroplan points required per one rental day, if and as applicable.

All Aeroplan Program terms and conditions (aircanada.com/aeroplan-termsandconditions) apply.

E. Disclaimer 2 of the Benefits Guide is deleted in its entirety and replaced as follows:

Current: The Aeroplan number of the person accessing the benefit must be included in the qualifying reservation, and the name on the airline reservation must be identical to the name on the Aeroplan account of the traveller. For authorized users' ability to access available benefits, their Aeroplan number must be linked to a valid CIBC Aeroplan credit card account as verified by the bank. Linking can be done by visiting aircanada.com/linkmycard. Please allow up to 72 hours after the CIBC Aeroplan credit card account is approved, or the Aeroplan number of the authorized user is linked to the authorized user credit card, for these benefits to be activated. The Aeroplan accounts of the primary cardholder and authorized users must be in Good Standing at time of flight for airline benefits to apply. Airline benefits will no longer be available if your CIBC Aeroplan credit card account is not in Good Standing, or if it is closed, regardless of reason for closure. Airline benefits may no longer apply if the CIBC Aeroplan credit card product is changed to a different product. Aeroplan membership and benefits are subject to the Aeroplan Program Terms & Conditions (aircanada.com/aeroplan-termsandconditions) and any applicable Air Canada terms and conditions relating to a benefit, as determined by Air Canada in its sole discretion and as may be changed from time to time. Capitalized terms used have the meanings set out in the CIBC Cardholder Agreement.

Effective January 12, 2027: Please ensure that you provide your own personal Aeroplan number to be linked to your credit card as linking a different loyalty number is prohibited. This Aeroplan number must be included on the qualifying reservation to access airline benefits. The name on the airline reservation must be identical to the name on the Aeroplan account of the traveler. For authorized users' ability to access available benefits, their own personal Aeroplan number must be linked to a valid credit card account as verified by the bank. Linking can be done by visiting Air Canada: Link your card. Please allow up to 72 hours after the CIBC Aeroplan credit card is approved, or the Aeroplan number of the authorized user is linked to the authorized user credit card, for these benefits to be activated. The Aeroplan member and credit card accounts of the primary cardholder and authorized users must be in Good Standing for airline benefits to apply. Airline benefits will no longer be available upon account closure, regardless of reason for closure, or if your CIBC Aeroplan credit card product is changed to another product. Aeroplan membership

and benefits are subject to the Aeroplan Program Terms and Conditions (aircanada.com/aeroplan-termsandconditions) and any applicable Air Canada terms and conditions relating to a benefit, as determined by Air Canada or Aeroplan in their sole discretion and as may be changed from time to time. Air Canada and Aeroplan reserve the right to modify, suspend, or discontinue any benefit, and to disqualify any individual believed to be tampering with the process or the operation of a benefit. Capitalized terms used have the meanings set out in the CIBC Cardholder Agreement.

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