

UK CLIENT PRIVACY STATEMENT

Revised, August 11, 2020

This notice sets out how Canadian Imperial Bank of Commerce, London Branch ("CIBC London Branch") and CIBC World Markets Limited will process personal data about you as a data controller. CIBC's registered address in the United Kingdom is 150 Cheapside, London EC2V 6ET (Telephone: 020 7234 6000)

This privacy statement will apply to you, whether you provided your information directly to us or we have obtained it from a different source, such as a third party.

Your privacy is important to us: We value the trust you have placed in us by choosing CIBC as your financial services provider. At CIBC, protecting the privacy and confidentiality of your personal data is very important to us and an integral part of our commitment to service excellence. To help us meet this commitment to you, CIBC has appointed a Data Protection Officer to oversee CIBC's privacy practices and this privacy policy.

The Data Protection Officer and can be contacted in relation to this Policy on: DPO@CIBC.com

Your privacy is important to you: We encourage you to read this privacy policy so that you can understand how we collect, use, share and protect your personal data and how you can manage your information in a way that best suits you. To help you understand our privacy policy, here are some important terms you should know:

- "Data Protection Legislation" means all the applicable data protection laws and guidance, including the EU General Data Protection Regulation (2016/679) ("GDPR") and any applicable local laws, such as the UK Data Protection Act 2018 (when in force).
- "Personal data" or "data" means any information relating to an identified or identifiable natural person. This could include e.g. contact information, account numbers, or details such as date of birth and financial information. This information can be in any form including paper, electronic, video or voice recording.
- "Special category data" means any personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, and the processing of genetic data, biometric data for the purpose of uniquely identifying a natural person, data concerning health or data concerning a natural person's sex life or sexual orientation.
- "CIBC," "we," "our" or "us" in this statement refers to "CIBC World Markets Limited" and "CIBC London Branch" that offer equity and debt securities, money market instruments and foreign exchange, options, futures, forward, swaps and other derivative instruments relating to underlying financial instruments or other assets, rights, obligations, indices and measures, and loans, guarantees and other securities.
- "CIBC Third Country Affiliates" means CIBC's businesses, affiliates and subsidiaries outside of the European Economic Area (EEA).

CATEGORIES OF PERSONAL DATA

The type of personal data we collect will depend on various factors such as the type of products or services you request or use and any applicable legal and regulatory obligations.

We will collect personal data, which includes the following:

Contact information that allows us to communicate with or contact you (e.g. address, telephone number, email or other electronic address, social media account name and fax number).

Identity information that allows us to identify you, authenticate you (e.g. voice recognition) or to meet tax, anti-money laundering and other "know your client" legal and regulatory obligations (e.g. name, address (home or work), employer, date of birth, place of birth (City/Country), Individual Tax ID and whether or not you are a Politically Exposed Person).

Website Information that is captured in our web logs such as device information, unique identification numbers (such as an IP address or device ID), browser information (e.g. URL, browser type, pages visited, date/time of access). This may also include information captured by our cookies, information captured regarding interactions with advertising information and behavioural information captured on users of the website.

Transactional information about how you use different products or services or otherwise do business with us (e.g. purchase and payment history).

Relationship information that helps us to understand more about how to conduct business with you, your business requirements, and what types of products may interest you.

We may monitor or record communications between you and our representatives (e.g. telephone calls, video conferencing) in order to enhance and maintain client service quality, to protect you and CIBC and to confirm our discussions with you.

SOURCES OF PERSONAL DATA

We collect information from a variety of sources but much of the information comes from you (e.g. applications for use of our products or services, communications with us). For the use of cookies and other tracking technologies on our website, please see the section on Cookies below.

Where personal data has not been collected from you directly, the source of the information will be derived from sources which include the following:

- In relation to information for AML or "know your client" checks, from third party referrals via our Capital Markets Client Services Team
- In relation to information for checks specifically in relation to Politically Exposed Persons (PEPs), from the Worldcheck system, part of the Thomson Reuters Risk Management Solutions suite
- In relation to details which are contained within our Client Relationship Management system, from Factset

We also collect information from other sources such as credit reference agencies and insurance information bureaus, references you have provided, program partners, government or financial institutions or from public sources such as government agencies and registries or public records.

PURPOSES AND LEGAL BASIS FOR PROCESSING YOUR PERSONAL DATA

PURPOSES

In most cases, it will be necessary for us to process your personal data for these purposes to perform our contract with you or to take steps prior to entering into a contract with you, unless we have specified otherwise here and in the "Legal Basis" section below. We will process your personal data for purposes which include the following:

To provide you with products or services

- Establish your identity and determine your eligibility for products and services;
- Process certain information about you (particularly if you are an executive officer, partner, authorized signatory, beneficiary, guarantor or direct/indirect owner with >10% ownership) in order to carry out anti-money laundering (AML) checks and related actions which CIBC considers appropriate to meet any legal obligations and to pursue CIBC's legitimate interests in relation to the prevention of fraud, money laundering, terrorist financing, bribery, corruption, tax evasion and to prevent the provision of financial and other services to persons who may be subject to economic or trade sanctions, on an on-going basis, in accordance with CIBC's AML policies;

Communicate with you

- ⊖ Send communications by various methods, such as mail, email, telephone, fax and other telecommunication channels;

Provide you with value

- To undertake our client relationship management procedures;
- Review and analyse your applications, transactions and other information to understand who you are, your financial needs and activities, and what products, services may be of interest to you;
- Better manage and improve your overall relationship with CIBC including reviewing or improving client service and business processes to make it easier to do business with us;
- Encourage you to continue doing business with us;

Manage our business

- Perform our everyday business and operations including record keeping or internal reporting;
- ⊖ Understand and better manage CIBC's business;
- Administer referral arrangements;

- Use third-parties to perform services on our behalf;
- Manage CIBC's credit, business and other risks as may be required to operate as an effective, efficient and financially prudent financial institution;
- Meet tax or legal and regulatory obligations, where this is also necessary for compliance with CIBC's legal obligations;
- Protect you and us from error and criminal activity including the prevention, detection and investigation of fraud, money laundering, cyber threats and other such risks and threats (e.g. we will review and analyse your applications, transactions and other information to help us identify various types of threats and risks such as credit, fraud and money laundering), including where this is also necessary for compliance with CIBC's legal obligations and to pursue our and any third party's legitimate interests to tackle and prevent these business threats and risks;

Managing our website

- administering the website, investigating any complaints and providing customer services;
- pursuing our legitimate interests in improving the performance and user experience of our website.

LEGAL BASIS

Where we need to process your personal data in accordance with the purposes set out in more detail above, we will only process your personal data where there is a lawful basis under Data Protection Legislation to do so. The lawful basis may be one of the following:

- Processing of your personal data is necessary for the performance of our contract with you in order to deliver the products and services, or in order to take steps prior to entering into the contract with you;
- Processing of your personal data is necessary for compliance with a legal obligation which CIBC is subject to, such as tax and anti-money laundering obligations;
- Processing is in the public interest, for example where we are carrying out our verification processes in relation to the prevention of fraud, money laundering, terrorist financing, bribery and corruption and to prevent the provision of financial and other services to persons who may be subject to economic or trade sanctions;
- Processing is necessary for the purposes of the legitimate interests pursued by CIBC or a third party, such as carrying out AML/KYC checks, background checks, etc . Where legitimate interests will apply, those legitimate interests will include, for example, the following:
 - The sending of communications including marketing or communications about benefits, features or other details about products or services, where this is necessary to pursue CIBC's legitimate interests to promote its services to clients;
 - Taking steps which provide you with better value, where this is necessary to pursue CIBC's legitimate interests to promote its brand and business and those of its selected partners to clients. An example may include conducting market research or

analysing data we hold about you, where this is necessary to pursue CIBC's legitimate interests in promoting its brand and business; and

- Taking steps to insure, reinsure or otherwise protect CIBC's interests in its own product and services portfolio or managing CIBC's credit, business and other risks as may be required to operate as an effective, efficient and financially prudent financial institution where necessary to pursue CIBC's legitimate interests in managing and protecting its business.

A legitimate interest will only apply where we consider that it is not outweighed by your interests or rights which require protection of your personal data under Data Protection Legislation. If you require further information regarding our legitimate interests as applied to your personal data, you may contact a CIBC Privacy Representative (CIBCUKPrivacy@cibc.com).

For limited purposes, such as undertaking anti money laundering (AML), "know your client" (KYC) and PEP (Politically Exposed Persons) checks and related actions, it may be necessary to process special category data. In these circumstances we will not process any personal data except where there is an alternative lawful basis we can rely on under Data Protection Legislation. This may also include information about criminal convictions if we are authorised to use this information under the law.

In some circumstances it will be necessary for you to provide the personal data to us. We will make it clear if and when this situation arises. This need will arise where there is a requirement under law for CIBC to obtain certain information from you or where it is necessary to obtain certain information from you in order to enter into a contract with you or to provide you with products and services under this contract. Where you fail to provide the necessary information, this may result in the termination of the contract between you and us or alternatively will mean that CIBC will not be able to provide the product or service to you or to the institution you represent.

RECIPIENTS OF DATA

We may disclose your personal data within CIBC or share it with CIBC Third Country Affiliates and other third parties as follows:

- To credit reference agencies in order to carry out AML and identity checks and comply with legal obligations;
- To legal or regulatory authorities, courts and bodies as required by law;
- To CIBC's wholly owned subsidiaries and affiliates, including CIBC Third Country Affiliates in order to process the data for the Purposes which we have set out above;
- To third parties who work on CIBC's behalf to service or maintain accounts, such as third parties who provide technical services to process transactions or related to the administration of accounts and investments, such as suppliers of IT services, in particular IBM and DXC (Hewlett-Packard) in order to process the data for the Purposes which we have set out above;
- To third parties who service or maintain our business contact database and those who support our website; and
- To third parties providing services to CIBC, such as its professional advisers (e.g. lawyers and auditors).

TRANSFERS OUTSIDE THE EEA

The disclosure of personal data to the affiliates and other third parties set out above may involve the transfer of data outside of the European Economic Area (EEA), in particular to CIBC Third Country Affiliates. In most cases, the specific countries outside the EEA to which CIBC sends individuals' data are:

- Canada; and
- United States

These countries may have data protection laws which are less stringent than the Data Protection Legislation in the United Kingdom. We are careful to take steps to ensure that appropriate safeguards are in place to protect your data. We have put in place standard data protection clauses under Article 46 of the GDPR. You can request a copy of the standard contractual clauses in place which relate to transfers of your personal data by contacting a CIBC Privacy Representative (email: CIBCUKPrivacy@cibc.com). In some limited circumstances, where it is necessary for the performance of a contract between us and you, it may be necessary to transfer personal data to recipients outside the EEA. In these cases, we would rely upon a derogation for this specific situation under Article 49 of the GDPR. In general, the transfer would be of your information to a fund based outside the EEA, which you will be aware of through information provided about your investments.

HOW LONG DO WE KEEP YOUR DATA?

Your personal data will be stored in a form which permits identification for no longer than is necessary to carry out the Purposes set out above.

In general terms, this will mean that your personal data will be kept for as long as it is necessary for you to be able to bring a claim against CIBC and for CIBC to be able to defend themselves against any legal claims. This will be the length of the relationship between you and CIBC plus the length of any applicable statutory limitation period. In the United Kingdom, this will be 7 years after the end of the relationship between you and CIBC in most cases. In some cases we will need to retain your data for a longer period of time, for example, where we are in ongoing correspondence or there is a continuing claim or investigation.

In certain circumstances, data may need to be retained for a longer period of time, for example, where we are under a legal obligation to retain the information as required by tax, company or financial services laws and regulations.

DATA SUBJECT RIGHTS

You have certain rights in relation to your information. The availability of these rights and the ways in which you can use them are set out below in more detail.

Some of these rights will only apply in certain circumstances. If you would like to exercise, or discuss, any of these rights, you should submit your request in writing or email to a CIBC Privacy Representative (email: CIBCUKPrivacy@cibc.com), and provide sufficient information to allow CIBC to understand the scope of the request.

- **Consent:** if our processing is based on consent, you can withdraw your consent at any time by contacting a CIBC Privacy Representative (email: CIBCUKPrivacy@cibc.com).
- **Access:** you are entitled to ask us if we are processing your information and, if we are, you can request access to your personal information. This enables you to receive a copy of the personal information we hold about you and certain other information about it.
- **Correction:** you are entitled to request that any incomplete or inaccurate personal information we hold about you is corrected.
- **Erasure:** you are entitled to ask us to delete or remove personal information in certain circumstances. There are also certain exceptions where we may refuse a request for erasure, for example, where the personal data is required for compliance with law or in connection with claims.
- **Restriction:** you are entitled to ask us to suspend the processing of certain of your personal information about you, for example if you want us to establish its accuracy or the reason for processing it.
- **Transfer:** you may request the transfer of certain of your personal information to another party.
- **Objection:** where we are processing your personal information based on a legitimate interests (or those of a third party) you may challenge this. However we may be entitled to continue processing your information based on the our legitimate interests or where this is relevant to legal claims. You also have the right to object where we are processing your personal information for direct marketing purposes.
- **Automated decisions:** you may contest any automated decision made about you where this has a legal or similar significant effect and ask for it to be reconsidered.

COOKIES

We use cookies and other tracking technologies to see how our users access our website. We use this information to make decisions about ways to improve the services we offer you. You can also adjust your browser settings to opt out of the use of cookies.

We may engage third parties to act on our behalf to track and analyse your usage of our website through the use of cookies and similar technologies. These third parties collect, and share with us, usage information about visits to our website.

Cookies we use are listed below:

- **Session cookies** are used during a single site visit and are automatically deleted from your computer when you leave the site. Session cookies perform several critical functions on CIBC sites. For example, they protect your security while you are using banking portal by ensuring that your session is secure while you are signed on.
- **Persistent cookies** are used to track site activity over a longer period and remain on your computer until either you choose to delete them or they expire. They are used for a number of purposes on CIBC sites. For example, persistent cookies are used:

- To save your CIBC banking personal preferences. You must allow persistent cookies if you want your browser to remember such things as your language preference or your default home page each time you sign on to our banking portal.
- To collect information about how visitors use our sites

We may use this information to improve our service and to provide a better experience for visitors to our sites.

- **Flash cookies or "locally shared objects"** are generally used to employ flash or multimedia technology (e.g., video). Software applications may create Flash cookies to store configuration information on your computer so that you may view rich media, such as Flash enabled videos, on CIBC sites.
- **Third-party cookies** are cookies of third-parties that CIBC has permitted to be created when you visit a CIBC site. We engage third-parties to provide the above types of cookies.

How to contact us

You can send an email to a CIBC Privacy Representative (CIBCUKPrivacy@cibc.com).

Addressing any privacy concerns

If you have any complaints, questions or concerns about this privacy policy or our privacy practices, please let us know right away. If you choose to send us an email, don't include sensitive information (e.g. CIBC account numbers, etc.).

In most cases, a question, concern or complaint is resolved simply by talking to us about it. You should be able to get swift results by talking to a CIBC Privacy Representative. Simply send an email to CIBCUKPrivacy@cibc.com, and a CIBC Privacy Representative will contact you directly to address your concerns.

If your question, concern or complaint has still not been resolved to your satisfaction by the CIBC Privacy Representative, feel free to contact the CIBC Data Protection Officer. You can reach out directly to CIBC's Data Protection Officer by sending an email to DPO@CIBC.com. The CIBC Data Protection Officer will contact you directly to address your concerns.

Supervisory Authority

You also have a right to lodge a complaint with a supervisory authority, in particular in the Member State in the European Union where you live, work, or where a breach of Data Protection Legislation has taken place.

The relevant supervisory authority for the United Kingdom is the Information Commissioner's Office (ICO). Please refer to the link below for details regarding contact information of the ICO:

<https://ico.org.uk/global/contact-us/>

About this privacy policy

This privacy statement may be updated from time to time, in order to reflect changes in our information practices. The most recent version will be available online at www.cibc.com. We encourage you to periodically check our privacy statement to ensure that you are aware of the most recent version.