

1. Purpose

The primary function of the Technology Committee (the “Committee”) is to: (i) assist the Board of Directors (the “Board”) in fulfilling its responsibilities for overseeing CIBC’s technology strategy and ensuring it allows for CIBC’s strategic plan and priorities to be carried out; (ii) guide management in the implementation of a technology program, including its organizational structure and resourcing, that meets the needs of CIBC and its subsidiaries; (iii) review and approve major technology projects frameworks and policies; and (iv) review and recommend for Board approval significant technology expenditures and transactions which exceed thresholds established by the Board.

2. Responsibilities

(1) Technology and Data Strategy

In overseeing CIBC’s technology strategy and data strategy, the Committee will review, approve or recommend for Board approval the following regularly, and at least annually:

- (a) **Technology Strategy** — (i) CIBC’s technology strategy and its alignment to CIBC’s global strategic plan and priorities; and (ii) the deployment of the technology strategy across the Bank and its subsidiaries, if applicable.
- (b) **Data Strategy** — CIBC’s Data and Artificial Intelligence (“AI”) strategies to ensure their alignment to CIBC’s global strategic plan and priorities.

(2) Technology Investments and Projects

The Committee will oversee and where required, review, approve or recommend for Board approval the following:

- (a) **Technology Budget and Project Delivery** — (i) the annual budget and resources allocated to CIBC Technology, including technology initiatives; and (ii) the delivery of major technology projects related to CIBC’s transformation plan and technology strategy, and periodically review the envelope of significant technology investments.
- (b) **Business Technology & Data Strategy Investments** — (i) the technology, data, and AI investments supporting CIBC’s global strategic plans; and (ii) the delivery of the related major technology-based projects; and
- (c) **Third Party Arrangements** — annual review of major technology outsourcing and third party agreements.

(3) Threat Landscape

- (a) The Committee will review, where required: (i) the effectiveness of CIBC’s security strategy and posture relative to the threat landscape (including cybersecurity, contingency and recovery plans); and (ii) analyze the lessons learned from incidents and events observed in the market in order to assess CIBC’s strategies.

(4) Technology Trends and Opportunities

The Committee will:

- (a) Monitor trends and opportunities involving emerging technologies, assess the impact on CIBC’s strategic plan and priorities, and advise management on these matters; and
- (b) Monitor regulatory changes related to the development and use of information technologies and programs to ensure that CIBC complies with them.

(5) Oversight of Technology Function

The Committee will oversee CIBC Technology and where required, review or annually approve the following:

- (a) **Organizational Structure** — The organizational structure, having regard to its role and functions, as well as its services.
- (b) **Financial Plans and Staff Resources** — Review and recommend for Board approval the financial plans and staff resources.

3. Membership

- (1) **Number** — The Committee will consist of at least three Board members.
- (2) **Appointment or Removal of Members** — The Board will appoint Committee members annually until the member's resignation, disqualification or removal from the Committee or the Board. The Board may fill a vacancy in Committee membership.
- (3) **Chair** — The Board will appoint a Committee Chair from among the Committee members to preside over meetings; coordinate fulfilment of the Committee's mandate; and oversee development of meeting agendas and workplans. The Chair may vote on any matter requiring a vote but does not have a second vote in the case of a tie. If the Chair is not available for a Committee meeting, Committee members may appoint a Chair from among the members who are present.
- (4) **Qualifications** — Each Committee member will meet the independence standards approved by the Board. No Committee member may be an officer or employee of the Bank or of an affiliate of the Bank. Committee membership will reflect a balance of experience and expertise required to fulfill the Committee's mandate. All members should have sufficient knowledge of technology issues or be willing to acquire such knowledge within a reasonable period after appointment to the Committee.

4. Meetings

- (1) **Meetings** — The Committee will hold meetings as required to fulfill its mandate. Meetings may be called by the Committee Chair or a Committee member, the Chair of the Board, Group Head Technology Infrastructure and Innovation, or the Chief Executive Officer. CIBC management members and others may attend meetings as the Committee Chair considers appropriate.
- (2) **Notice of Meeting** — Notice of a meeting may be given in writing or by telephone or electronic means, at least 24 hours before the time fixed for the meeting, at the member's contact information recorded with the Corporate Secretary. A member may waive notice of a meeting in any manner and attendance at a meeting is waiver of notice of the meeting, except where a member attends for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.
- (3) **Written Resolution** — A resolution in writing signed by all members entitled to vote on that resolution at a Committee meeting will be as valid as if it had been passed at a Committee meeting.
- (4) **Secretary and Minutes** — The Corporate Secretary or any other person the Committee requests, will act as secretary at Committee meetings. The Corporate Secretary will record meeting minutes for Committee approval.
- (5) **Quorum** — A quorum for meetings is a majority of Committee members. If a quorum cannot be obtained, Board members who qualify as Committee members may, at the request of the Committee Chair, serve as Committee members for that meeting.
- (6) **Access to Management and Outside Advisors** — The Committee will have unrestricted access to management and employees of CIBC and authority to retain and terminate external

counsel and other advisors to assist it in fulfilling its responsibilities. CIBC will provide funding, as determined by the Committee, for the service of an advisor. The Committee will be responsible for the appointment, compensation and oversight of an advisor. The Committee may hold portions of regularly scheduled meetings to meet separately with the Group Head Technology Infrastructure and Innovation, the Chief Information Officer, or the Chief Security Officer.

- (7) **Meetings Without Management** — The Committee will hold portions of regularly scheduled meetings to meet without management members present.
- (8) **Access to Other Committees** — The Committee Chair or a member may request input of another Board committee on any responsibility in the Committee's mandate. The Committee may also invite other directors to attend Committee meetings to leverage their skills, such as risk management expertise, to support the Committee in carrying out its mandate.
- (9) **Delegation** — The Committee may designate a sub-committee to review any matter within the Committee's mandate.

5. Reporting to the Board

The Committee Chair will report to the Board on recommendations and material matters arising at Committee meetings and any significant matters that arise between Board meetings.

6. Committee Member Development and Performance Review

The Committee Chair will co-ordinate orientation and continuing director development programs, as needed, relating to the Committee's mandate. At least annually, the Committee will evaluate and review its performance and the adequacy of the Committee's mandate.

7. Currency of the Committee Mandate

This mandate was approved by the Board on September 5, 2024.