

UK MIFIR product governance / Professional investors and ECPs only 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA") ("UK MiFIR"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "UK distributor") should take into consideration the manufacturer's target market assessment; however, a UK distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook 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.

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 Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of Directive 2016/97/EU 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 (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.

UK PRIIPs REGULATION - PROHIBITION OF SALES TO UK 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 United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act, 2000 (as amended, the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA (the "UK Prospectus Regulation"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended) as it forms part of UK domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

The Notes are Bail-inable Notes and subject to conversion in whole or in part – by means of a transaction or series of transactions and in one or more steps – into common shares of the Issuer or any of its affiliates under subsection 39.2(2.3) of the Canada Deposit Insurance Corporation Act (the "CDIC Act") and to variation or extinguishment in consequence, and subject to the application of the laws of the Province of Ontario and the federal laws of Canada applicable therein in respect of the operation of the CDIC Act with respect to the Notes.

Final Terms dated 14 July 2023

Canadian Imperial Bank of Commerce
Branch of Account: Main Branch, Toronto Legal Entity Identifier: 2IG19DL77OX0HC3ZE78
Issue of HKD 200,000,000 4.95 per cent. Senior Notes due 18 July 2033
under a US\$40,000,000,000 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 Prospectus dated June 29, 2023 (the “**Prospectus**”) for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Prospectus. 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. The Prospectus is 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, Canada M5J 0E7, and at the office of the Fiscal Agent, Deutsche Bank AG, London Branch at Winchester House, 1 Great Winchester Street, London EC2N 2DB and may also be viewed on the website of the Luxembourg Stock Exchange at www.luxse.com under the name of the Issuer.

- | | | |
|----|------------------------------------|--------------------------------------------------|
| 1. | (i) Series Number: | 301 |
| | (ii) Tranche Number: | 1 |
| 2. | Specified Currency or Currencies: | Hong Kong Dollars (“ HKD ”) |
| 3. | Aggregate Nominal Amount of Notes: | |
| | (i) Series: | HKD 200,000,000 |
| | (ii) Tranche: | HKD 200,000,000 |
| 4. | Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 5. | (i) Specified Denominations: | HKD 1,000,000 |
| | (ii) Calculation Amount: | HKD 1,000,000 |
| 6. | Trade Date | 10 July 2023 |
| 7. | (i) Issue Date: | 18 July 2023 |
| | (ii) Interest Commencement Date: | Issue Date |
| | (iii) CNY Issue Trade Date: | Not Applicable |
| 8. | Maturity Date: | 18 July 2033 |

9.	Interest Basis:	4.95 per cent. Fixed Rate <i>(see paragraph 16 below)</i>
10.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Senior Notes
14.	Date Board approval for issuance of Notes obtained:	Not Applicable
15.	Bail-inable Notes:	Yes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	4.95 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	18 July in each year, commencing on 18 July 2024, up to and including the Maturity Date, adjusted for payment purposes only in accordance with the Business Day Convention set out in paragraph (vii) below. For the avoidance of doubt, Interest Period Dates shall not be subject to adjustment with the Business Day Convention
	(iii) Fixed Coupon Amount:	Not Applicable
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/365 (Fixed)
	(vi) Determination Dates:	Not Applicable
	(vii) Business Day Convention:	Modified Following Business Day Convention
17.	Floating Rate Note Provisions:	Not Applicable
18.	Zero Coupon Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION OR CONVERSION

19.	Call Option:	Not Applicable
20.	Put Option:	Not Applicable

21. Bail-inable Notes – TLAC Disqualification Event Call Option:	Applicable
22. Early Redemption on Occurrence of Special Event (Subordinated Notes):	Not Applicable
23. Final Redemption Amount of each Note:	HKD 1,000,000 per Calculation Amount
24. Early Redemption Amount:	HKD 1,000,000 per Calculation Amount
25. Provisions relating to Automatic Conversion:	Not Applicable: the Notes are not Subordinated Notes
Specified Time:	Not Applicable


GENERAL PROVISIONS APPLICABLE TO THE NOTES

26. Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note.
27. New Global Note:	No
28. Financial Centre(s) or other special provisions relating to payment dates:	Hong Kong, New York and Toronto
29. Talons for future Coupons to be attached to Definitive Notes:	No
30. Governing Law and Jurisdiction:	Ontario Law

PROVISIONS RELATING TO RMB DENOMINATED NOTES:

	Not Applicable
31. RMB Currency Event:	Not Applicable
32. Spot Rate (if different from that set out in Condition 6(c):	Not Applicable
33. Party responsible for calculating the Spot Rate:	Not Applicable
34. RMB Settlement Centre(s):	Not Applicable

Signed on behalf of the Issuer:

By: 

Duly authorized

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to the official list of the Luxembourg Stock Exchange and admitted to trading on the Luxembourg Stock Exchange's regulated market with effect from 18 July 2023.
- (ii) Estimate of total expenses EUR 4,450 related to admission to trading:

2. RATINGS

Ratings: The Notes to be issued are expected to be rated as follows

Moody's USA: A2

Obligations rated A are judged to be upper medium-grade and are subject to low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The 2 indicates a mid-range ranking. Source: [Moody's Investors Service / Understanding ratings \(moody's.io\)](#)

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

Save for any fees payable to the Dealer, 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.

4. USE OF PROCEEDS AND ESTIMATED NET PROCEEDS

Use of proceeds: The net proceeds from the issue of the Notes are intended, as of the Issue Date, to be applied by the Issuer for its general corporate purposes.

Estimated net proceeds: HKD 199,700,000

5. YIELD

Indication of yield: 4.95 per cent. per annum

6. OPERATIONAL INFORMATION

- (i) ISIN Code: XS2651516473
- (ii) Common Code: 265151647
- (iii) CFI: DTFXFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA)

or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

- (iv) FISN: CIBC CANADA/4.95 MTN 20330718, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A./The Depository Trust Company and the relevant identification number(s): Not Applicable
- (vi) Delivery: Delivery against payment
- (vii) Calculation Agent: Not Applicable
- (viii) Registrar: Not Applicable
- (ix) Paying/Transfer Agent: Deutsche Bank AG, London Branch
- (x) Names and addresses of additional Paying Agent(s)/Registrar (if any): Not Applicable
- (xi) 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 recognized as eligible collateral for Eurosystem monetary policy and intra day 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.

7. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Managers: Not Applicable

8. THIRD PARTY INFORMATION

The rating definitions provided in Part B, Item 2 of these Final Terms have been extracted from the websites of Moody's. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published

by, Moody's, no facts have been omitted which would render the reproduced information inaccurate or misleading.

9. GENERAL

- (i) Applicable TEFRA exemption: D Rules
- (ii) US Selling Restrictions: Reg. S Compliance Category 2
- (iii) Prohibition of Sales to EEA Retail Investors: Applicable
- (iv) Prohibition of Sales to UK Retail Investors: Applicable

10. BENCHMARKS Not Applicable