



CANADIAN IMPERIAL BANK OF COMMERCE

US Resolution Plan

1. Public Section

June 2025

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1. Public Section

INTRODUCTION

This Public Section provides an overview of the updated resolution plan (the “US Resolution Plan”) prepared by Canadian Imperial Bank of Commerce (“CIBC”) covering its US operations in accordance with the rules described further below. The current Resolution Planning Rule (“Joint Rule”) was jointly promulgated in 2019 as Regulation QQ by the Board of Governors of the Federal Reserve System (“Federal Reserve”) and as Part 381 by the Federal Deposit Insurance Corporation (“FDIC”), in each case implementing the resolution plan requirements of Title I, Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

The Joint Rule specifies that foreign banking organizations such as CIBC must submit a US Resolution Plan and update that plan on specified dates that describes the strategy for the rapid and orderly resolution (as such term is defined in the Joint Rule) of CIBC’s US operations in the event of CIBC’s material financial distress (as such term is defined in the Joint Rule) or failure.

In 2018, CIBC filed an initial Resolution Plan covering its US operations. Pursuant to the Joint Rule, CIBC is a triennial reduced filer and is required to submit a reduced resolution plan on or before July 1 every three years, beginning with the plan filed in June 2022.

Unless otherwise indicated, information in this Public Summary is provided as of December 31, 2024.

CIBC is a leading Canadian-based financial institution with a market capitalization of \$58.9 billion and a Common Equity Tier 1 (“CET1” ratio of 13.3%, as of October 31, 2024 (fiscal year-end). CIBC has four Strategic Business Units (SBUs): (1) Canadian Personal and Business Banking, which services personal and business clients across Canada; (2) Capital Markets, which services capital market customers globally; (3) Canadian Commercial Banking and Wealth Management, which delivers relationship-oriented commercial and private banking, as well as, wealth management services; and (4) US Commercial Banking and Wealth Management, which delivers commercial and wealth management products and services across the US.

CIBC strives to be a strong, innovative and relationship-oriented bank with sound risk management practices and responsible growth, creating enduring value for our stakeholders.

CIBC’s US activities fall within the US Commercial Banking and Wealth Management and Capital Markets SBUs and are principally undertaken through seven entities: (i) CIBC Bancorp USA Inc., a US bank holding company; (ii) CIBC Bank USA, an FDIC-insured depository institution; (iii) CIBC Inc., a commercial finance company; (iv) CIBC World Markets Corp., a registered broker-dealer; (v) the New York branch of CIBC (“CIBC NY Branch”); (vi) CIBC National Trust Company, a limited-purpose national trust company; and (vii) CIBC Private Wealth Advisors, Inc., a registered investment adviser.

CIBC’s US Commercial Banking and Wealth Management activities primarily include commercial

lending, including commercial real estate, retail and digital banking, private banking, investment management and administration, trustee services, and wealth strategies.

Globally, CIBC's Capital Markets strategic business unit provides a wide range of credit, capital markets, investment banking, and research products and services to government, institutional, corporate, and retail clients in Canada and in key markets around the world. In the US, CIBC's Capital Markets activities primarily include corporate lending, investment banking, and capital markets sales, dealing, and trading activities.

CIBC has developed, and is committed to maintaining, a robust resolution planning process that is integrated with, and derives from, existing strategic, business, contingency, and recovery planning efforts.

In the unlikely event of material financial distress or failure, CIBC's US Resolution Plan demonstrates how its Material Entities (as defined in the Joint Rule and as designated below) and Core Business Lines (as defined in the Joint Rule and designated below) can be resolved in a rapid and orderly way under applicable insolvency regimes, without posing systemic risk to the larger financial system and without the need for any government or taxpayer support. CIBC has a limited footprint in the US and conducts no Critical Operations (as defined in the Joint Rule and has no Core Business Lines whose failure or discontinuance would threaten the financial stability of the US.

A. MATERIAL ENTITIES

For the purposes of this US Resolution Plan, CIBC has identified seven Material Entities in the US. The Joint Rule defines a “Material Entity” as an entity that is significant to the activities of a critical operation or Core Business Line. The seven Material Entities (“ME” or “MEs”) are:

Exhibit A.1: Material Entities in the US

Legal Entity	Legal Description	Primary Business Activities
CIBC Bancorp USA Inc.	A Delaware corporation and US bank holding company registered under the Bank Holding Company Act of 1956 and CIBC's US intermediate holding company regulated by the Federal Reserve Bank of Chicago	A holding company which conducts business exclusively through its subsidiaries
CIBC Bank USA	An Illinois-chartered, FDIC-insured bank headquartered in Chicago and a member of the Federal Reserve System	Conducts commercial, private and personal banking activities in the US
CIBC National Trust Company	A limited-purpose national trust company chartered by the Office of the Comptroller of the Currency (“OCC”), insured by the FDIC, and a member of the Federal Reserve System	Wealth strategies, investment management and administration and fiduciary/trustee services
CIBC Private Wealth Advisors, Inc.	An investment adviser, registered with the US Securities and Exchange Commission (“SEC”)	Investment advisory services
CIBC Inc.	A nonbank commercial finance company, organized as a Delaware corporation, headquartered in New York. Licensed as a finance lender by the State of California's Department of Business Oversight	Primarily Commercial Real Estate, providing commercial mortgage financing to mid and large-cap sponsors including private and public real estate companies, investors, developers, and opportunity funds
CIBC World Markets Corp.	A broker-dealer registered with the US SEC and is a Financial Industry Regulatory Authority Inc. (“FINRA”) member firm. CIBC World Markets Corp. is also an introducing broker regulated by the Commodity Futures Trading Commission (“CFTC”) and the National Futures Association (“NFA”)	The primary business activities of CIBC World Markets Corp. are Investment Banking and Global Markets activities including the sale, dealing and trading of securities, and securities syndication and underwriting.
CIBC NY Branch	A branch of CIBC licensed by the Superintendent of the New York State Department of Financial Services (“NYDFS”) as a non-insured New York branch of a foreign bank	In addition to Treasury funding activities such as wholesale funding issuance and repo, CIBC NY Branch engages in various Capital Markets activities such as providing Corporate Banking products and services to US clients in strategic industries

B. CORE BUSINESS LINES

For the purposes of the Joint Rule, “Core Business Lines” are those business lines of the covered company, including associated operations, services, functions, and support, that in the view of the covered company, upon failure, would result in a material loss of revenue, profit, or franchise value. For purposes of the US Resolution Plan, CIBC assessed its business lines in the US against its US operations as a whole to determine which are core in the US. Within CIBC’s two strategic business units (“SBUs”) with US operations, CIBC operates four primary business lines, three of which are considered Core Business Lines (“CBLs”) in the US:

Exhibit B.1: Material Entities in the US

SBU	CBL	Secondary Lines of Business or Offerings	Activities
US Commercial Banking and Wealth Management			Commercial Real Estate (“CRE”) consists of the regional CRE lending teams operating through CIBC Bank USA and CIBC Inc.
	US Commercial Banking	- Commercial Real Estate - Commercial Banking	Commercial Banking, operating through CIBC Bank USA and CIBC Equipment Finance USA, LLC, consists of Specialized Industries, Asset Based Lending, Middle Market Banking, Structured Finance and Financial Institutions, Business Banking, and Regional Commercial Banking, along with the Mid-Corporate Division.
	US Wealth Management	- Private Wealth Management - Personal and Digital Banking	Offerings of Private Wealth Management include Investment Management and Administration, Trustee (Fiduciary) Services and Wealth Strategies through CIBC Private Wealth Group, LLC and its operating subsidiaries, as well as Private Banking and Mortgage through CIBC Bank USA. Offerings of Personal and Digital Banking include Personal Banking and Digital Banking & Innovation. Personal and Digital Banking is entirely offered through CIBC Bank USA.
Capital Markets	US Capital Markets	- Global Markets - Investment Banking - Corporate Banking	Global Markets refers to sales and trading (commodities, derivatives, equities, fixed income, and foreign exchange), prime brokerage, structured products, repo, and other securities lending related operations in the US conducted through CIBC NY Branch and CIBC World Markets Corp. CIBC’s US Investment Banking activities are conducted by CIBC World Markets Corp. Corporate Banking refers to CIBC’s corporate lending activities conducted primarily through CIBC NY Branch.

C. SUMMARY INFORMATION REGARDING ASSETS, LIABILITIES, CAPITAL, MAJOR FUNDING SOURCES, NON-US OPERATIONS AND SYSTEMS

1. Assets and Liabilities

Exhibit C-1 summarizes the consolidated balance sheet for CIBC in CAD\$.

Exhibit C-1: Consolidated Balance Sheet for CIBC

Millions of Canadian dollars, as at October 31	2024	2023 ⁽¹⁾
ASSETS		
Cash and non-interest-bearing deposits with banks	\$ 8,565	\$ 20,816
Interest-bearing deposits with banks	39,499	34,902
Securities (Note 4)	254,345	211,348
Cash collateral on securities borrowed	17,028	14,651
Securities purchased under resale agreements	83,721	80,184
Loans (Note 5)		
Residential mortgages	280,672	274,244
Personal	46,681	45,587
Credit card	20,551	18,538
Business and government	214,299	194,870
Allowance for credit losses	(3,917)	(3,902)
	558,286	529,337
Other		
Derivative instruments (Note 12)	36,435	33,243
Customers' liability under acceptances	6	10,816
Property and equipment (Note 7)	3,359	3,251
Goodwill (Note 8)	5,443	5,425
Software and other intangible assets (Note 8)	2,830	2,742
Investments in equity-accounted associates and joint ventures (Note 24)	785	669
Deferred tax assets (Note 18)	821	647
Other assets (Note 9)	30,862	27,659
	80,541	84,452
	\$ 1,041,985	\$ 975,690
LIABILITIES AND EQUITY		
Deposits (Note 10)		
Personal	\$ 252,894	\$ 239,035
Business and government	435,499	412,561
Bank	20,009	22,296
Secured borrowings	56,455	49,484
	764,857	723,376
Obligations related to securities sold short	21,642	18,666
Cash collateral on securities lent	7,997	8,081
Obligations related to securities sold under repurchase agreements	110,153	87,118
Other		
Derivative instruments (Note 12)	40,654	41,290
Acceptances	6	10,820
Deferred tax liabilities (Note 18)	49	40
Other liabilities (Note 11)	30,155	26,653
	70,864	78,803
Subordinated indebtedness (Note 14)	7,465	6,483
Equity		
Preferred shares and other equity instruments (Note 15)	4,946	4,925
Common shares (Note 15)	17,011	16,082
Contributed surplus	159	109
Retained earnings	33,471	30,352
Accumulated other comprehensive income (AOCI)	3,148	1,463
Total shareholders' equity	58,735	52,931
Non-controlling interests	272	232
Total equity	59,007	53,163
	\$ 1,041,985	\$ 975,690

(1) Certain comparative amounts have been restated to reflect the adoption of IFRS 17 "Insurance Contracts" (IFRS 17) in the first quarter of 2024. See Note 1 to the consolidated financial statements for additional details.

2. Capital

CIBC's objective is to employ a strong and efficient capital base. CIBC manages capital in accordance with policies established by its Board of Directors. These policies relate to capital strength, capital mix, dividends, return on capital, and the unconsolidated capital adequacy of regulated entities. Each policy has associated guidelines, and capital is monitored continuously for compliance.

Each year, a capital plan and three-year outlook are established, which encompass all the associated elements of capital: (i) forecasts of sources and uses; (ii) maturities; (iii) redemptions; (iv) new issuance; (v) corporate initiatives; and (vi) business growth. The capital plan is stress-tested in various ways to ensure that it is sufficiently robust under all reasonable scenarios. All of the elements of capital are monitored throughout the year, and the capital plan is adjusted as appropriate.

2.1. Regulatory Capital and Ratios

CIBC's minimum regulatory capital requirements are determined in accordance with guidelines issued by the Office of the Superintendent of Financial Institutions (OSFI) in Canada, which are based on the risk-based capital standards developed by the Basel Committee on Banking Supervision (BCBS).

OSFI requires all institutions to achieve target capital ratios which include buffers. Targets may be higher for certain institutions at OSFI's discretion. CIBC has been designated by OSFI as a domestic systemically important bank (D-SIB) in Canada. D-SIBs are subject to a CET1 surcharge equal to 1.0% of RWA. In addition, OSFI expects D-SIBs to hold a Domestic Stability Buffer (DSB) requirement intended to address Pillar 2 risks that are not adequately captured in the Pillar 1 capital requirements. The DSB is currently at 3.5% of RWA, which was reaffirmed by OSFI to remain at 3.5% on December 17, 2024, but can range from 0.0% to 4.0% of RWA. Additionally, banks need to hold an incremental countercyclical capital buffer equal to their weighted-average buffer requirement in Canada and across certain other jurisdictions where they have private sector credit exposures. This results in minimum targets for CET1, Tier 1 and Total capital ratios of 11.5%, 13.0%, and 15.0%, respectively.

In addition, several legal entities among CIBC's US operations are subject to various US regulatory capital requirements, including CIBC Bank USA, CIBC Bancorp USA Inc., CIBC National Trust Company, CIBC Delaware Trust Company, CIBC World Market Corp. The regulatory capital ratios at these entities exceeded the regulatory well-capitalized requirements, where applicable, as of December 31, 2024.

Exhibit C-2 presents information in CAD\$ relating to the components of CIBC's regulatory capital, based on Basel III.

Exhibit C-2: CIBC's Regulatory Capital

\$ millions, as at October 31	2024	2023
Common Equity Tier 1 (CET1) capital: instruments and reserves		
Directly issued qualifying common share capital plus related stock surplus	\$ 17,170	\$ 16,191
Retained earnings	33,471	30,402
AOCI (and other reserves)	3,148	1,463
Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	119	102
CET1 capital before regulatory adjustments	53,908	48,158
CET1 capital: regulatory adjustments		
Prudential valuation adjustments	4	5
Goodwill (net of related tax liabilities)	5,360	5,344
Other intangibles other than mortgage-servicing rights (net of related tax liabilities)	2,456	2,384
Deferred tax assets excluding those arising from temporary differences (net of related tax liabilities)	15	9
Defined benefit pension fund net assets (net of related tax liabilities)	1,045	793
Other	512	(704)
Total regulatory adjustments to CET1 capital	9,392	7,831
CET1 capital	44,516	40,327
Additional Tier 1 (AT1) capital: instruments		
Directly issued qualifying AT1 instruments plus related stock surplus ⁽¹⁾	4,946	4,925
AT1 instruments issued by subsidiaries and held by third parties (amount allowed in AT1)	19	18
AT1 capital	4,965	4,943
Tier 1 capital (T1 = CET1 + AT1)	49,481	45,270
Tier 2 capital: instruments and provisions		
Directly issued qualifying Tier 2 instruments plus related stock surplus ⁽²⁾	6,920	5,888
Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in Tier 2)	17	23
General allowances	391	938
Tier 2 capital (T2)	7,328	6,849
Total capital (TC = T1 + T2)	\$ 56,809	\$ 52,119
RWA consisting of:		
Credit risk	\$ 274,503	\$ 274,714
Market risk	12,188	8,004
Operational risk	46,811	43,402
Total RWA	\$ 333,502	\$ 326,120
Capital ratios		
CET1 ratio	13.3 %	12.4 %
Tier 1 capital ratio	14.8 %	13.9 %
Total capital ratio	17.0 %	16.0 %
Leverage ratios		
Leverage ratio exposure	\$ 1,155,432	\$ 1,079,103
Leverage ratio	4.3 %	4.2 %
TLAC ratio and TLAC leverage ratio		
TLAC available	\$ 101,062	\$ 100,176
TLAC ratio	30.3 %	30.7 %
TLAC leverage ratio	8.7 %	9.3 %

Comprised of non-viability contingent capital (NVCC) preferred shares and Limited Recourse Capital Notes (LRCNs) Comprised of certain debentures which qualify as NVCC.

3. Funding Sources

CIBC funds its business with client-sourced deposits, supplemented with a wide range of wholesale funding. CIBC's principal approach aims to fund our consolidated balance sheet with deposits primarily raised from personal and commercial banking channels. CIBC maintains a foundation of relationship-based core deposits, whose stability is regularly evaluated through internally developed statistical assessments.

CIBC routinely accesses a range of short-term and long-term secured and unsecured funding sources diversified by geography, depositor type, instrument, currency and maturity.

CIBC continuously evaluates opportunities to diversify into new funding products and investor segments in an effort to maximize funding flexibility and minimize concentration and financing costs. CIBC regularly monitors wholesale funding levels and concentrations to internal limits consistent with our desired liquidity risk profile.

The Treasurer is responsible for overall liquidity risk management and funding execution. This

includes term debt issuance, asset securitization and covered bonds.

Governance and oversight of liquidity and funding activities takes place through CIBC's Global Asset and Liability Committee. CIBC's US Asset and Liability Committee provides governance and oversight of the liquidity and funding activities within CIBC's US operations.

4. Memberships in Material Payment, Clearing, and Settlement Systems

As an essential part of doing business, CIBC and the MEs participate in payment, clearing and settlement systems to conduct financial transactions in a global economy. CIBC reviewed the payment, clearing, and settlement systems used by the MEs to determine the material systems to be considered for resolution planning purposes. These are identified at Exhibit C-3 below.

Exhibit C-3: Payment, Clearing, and Settlement Systems

System Type	System Name	Member(s)	MEs	CBLs
Payment	Fedwire Funds Service	CIBC World Markets Corp, CIBC NY Branch, CIBC National Trust, CIBC Bank USA	All	All
	SWIFT	CIBC Inc., CIBC World Markets Corp, CIBC NY Branch, CIBC Bank USA	All	All
	FedACH Services	CIBC Bank USA	CIBC Bank USA	All
Clearing and Settlement	Depository Trust Clearing Corporation	CIBC World Markets Corp	CIBC World Markets Corp, CIBC NY Branch	US Capital Markets
	Euroclear	CIBC World Markets Corp	CIBC World Markets Corp, CIBC NY Branch	US Capital Markets
	Fixed Income Clearing Corporation	CIBC World Markets Corp	CIBC World Markets Corp, CIBC NY Branch	US Capital Markets
	London Clearing House Clearnet	CIBC NY Branch	CIBC NY Branch	US Capital Markets
	National Securities Clearing Corporation	CIBC World Markets Corp	CIBC World Markets Corp, CIBC NY Branch	US Capital Markets
	Fedwire Securities Services	CIBC World Markets Corp CIBC NY Branch CIBC Bank USA	CIBC World Markets Corp, CIBC NY Branch, CIBC Bank USA	US Capital Markets US Commercial Banking
	Options Clearing Corporation	CIBC World Markets Corp	CIBC World Markets Corp, CIBC NY Branch	US Capital Markets
	Canadian Depository for Securities	CIBC World Markets Corp	CIBC World Markets Corp, CIBC NY Branch	US Capital Markets
	BNP Paribas	CIBC World Markets Corp	CIBC World Markets Corp	US Capital Markets

5. Non-US Operations

CIBC is a leading Canadian-based global financial institution. Through our four SBUs, CIBC provides a full range of financial products and services to 11 million personal banking, business, public sector and institutional clients in Canada, the US and around the world.

CIBC's business unit operations are carried out through CIBC, chartered under the Bank Act (Canada), and its legal entities comprised of wholly-owned subsidiaries, controlled subsidiaries, joint-venture companies, and affiliates.

- Canadian Personal and Business Banking provides personal and business clients across Canada with financial advice, services and solutions through a team of advisors in our banking centers, as well as through our direct, mobile and remote channels.
- Canadian Commercial Banking and Wealth Management provides high-touch, relationship-oriented commercial and private banking, as well as wealth management services to meet the needs of middle-market companies, entrepreneurs, high-net-worth individuals and families, along with institutional clients across Canada.
- US Commercial Banking and Wealth Management provides tailored, relationship-oriented commercial and private banking, as well as wealth management services to meet the needs of middle-market and mid-corporate companies, entrepreneurs, high-net-worth individuals and families, as well as operating personal and small business banking services across six U.S. markets.
- Capital Markets provides integrated global markets products and services, investment banking and corporate banking solutions, and top-ranked research to corporate, government and institutional clients around the world.

CIBC has more than 48,000 employees dedicated to helping clients achieve what matters to them, delivering consistent and sustainable performance for its shareholders and giving back to its communities.

CIBC is a Canadian public company with securities listed on the Toronto Stock Exchange and the New York Stock Exchange. CIBC has in place a system of corporate governance practices that meets or exceeds all applicable regulatory requirements.

For further information on CIBC's global operations, please refer to CIBC's Annual Report.

6. Material Management Information Systems

CIBC has developed robust operational and management information systems to monitor the financial health and risk and support the operations of its global operations. Management information systems generally take the form of platform technologies and user interfaces that enable business users to perform analytics and extract data to generate standard and ad hoc reporting.

All key systems and applications, including systems and applications for finance, risk

management, capital markets trading, operations, and human resources reporting, whether supported internally and/or outsourced to a third-party, operate to established business requirements for functionality, capacity, and availability. “Recovery Time Objectives” for service continuity are established and defined. These components, along with established incident, problem and change management controls, ensure that disruptions are minimized and impacts can be dealt with in a timely manner.

The management information systems are used extensively on a daily to monthly basis to provide senior management and the regulators with risk management, liquidity, accounting, operations, and financial reports detailing a broad range of information necessary to maintain the financial health and operations of CIBC’s US businesses, including the MEs and Core Business Lines.

The management information systems and reports used by management to conduct business as usual operations, in addition to certain bespoke management information, have been used to support the development of the Resolution Plan.

CIBC maintains a number of policies governing the information technology control environment. The provision and management of information technology for operations outside of CIBC Bank USA is centralized in CIBC within the Technology and Operations business unit, and CIBC Bank USA maintains its own Services unit to manage any information technology infrastructure not yet integrated with CIBC. These units are responsible for technology solution development, implementation and maintenance of business applications and providing stable and reliable delivery of computer operations and networks that CIBC uses to run its businesses.

D. MATERIAL SUPERVISORY AUTHORITIES

CIBC is subject to a significant body of laws and regulations that are a condition for authorization to conduct its banking and financial services business in each jurisdiction where it conducts operations. These requirements are largely prescribed on a jurisdictional basis by the applicable government, central bank, regulatory authorities, or other applicable bodies.

CIBC is regulated by OSFI. In light of its US operations, CIBC is treated as a financial holding company in the US. Accordingly, US operations fall within the broad prudential authority vested in the Federal Reserve, and its US activities are subject to the restrictions in the Bank Holding Company Act of 1956.

Details of the supervisory authorities for CIBC and its MEs are included at Exhibit G.1 below:

Exhibit D.1: Primary Regulators by Entity

Entity	Primary Regulatory Authority
CIBC	Office of the Superintendent of Financial Institutions
	Canada Deposit Insurance Corporation
CIBC Bancorp USA Inc.	Federal Reserve Bank of Chicago
CIBC Bank USA	Federal Reserve Bank of Chicago Illinois Department of Financial and Professional Regulation
CIBC National Trust Company	Office of the Comptroller of the Currency
	Federal Deposit Insurance Corporation
CIBC Private Wealth Advisors, Inc.	Securities & Exchange Commission
CIBC Inc.	State of California's Department of Business Oversight
	Financial Industry Regulatory Authority Inc.
	Securities & Exchange Commission
	National Futures Association
CIBC World Markets Corp	Commodity Futures Trading Commission
CIBC NY Branch	New York State Department of Financial Services

E. PRINCIPAL OFFICERS

The tables below provide a list of principal officers and directors for CIBC and the principal officers for MEs as of December 31, 2024.

CIBC Board of Directors

Name	Position
Charles J. G. Brindamour	Non-Executive Director
Nanci Caldwell	Non-Executive Director
Michelle Collins	Non-Executive Director
Victor Dodig	President and Chief Executive Officer, CIBC
Kevin Kelly	Non-Executive Director
Christine Larsen	Non-Executive Director
Mary Lou Maher	Non-Executive Director
Katharine Stevenson	Non-Executive Director and Chair
Martine Turcotte	Non-Executive Director
Barry Zubrow	Non-Executive Director
William Morneau	Non-Executive Director
Mark Podlasly	Non-Executive Director
Francois Poirier	Non-Executive Director
Ammar Aljoundi	Non-Executive Director

CIBC Executive Team

Name	Position
Victor Dodig	President and Chief Executive Officer, CIBC
Frank Guse	Senior Executive Vice-President and Chief Risk Officer
Shawn Beber	Senior Executive Vice-President and Group Head, US Region; President and CEO, CIBC Bank USA
Harry Culham	Senior Executive Vice-President and Group Head, Capital Markets, Global Asset Management and Enterprise Strategy
Hratch Panossian	Senior Executive Vice-President and Group Head, Personal and Business Banking, Canada
Susan Rimmer	Senior Executive Vice-President and Group Head, Commercial Banking and Wealth Management, Canada
Jon Hountalas	Vice Chair, North American Banking
Christina Kramer	Senior Executive Vice-President and Group Head, Technology, Infrastructure and Innovation
Kikelomo Lawal	Executive Vice-President and Chief Legal Officer
Robert Sedran	Senior Executive Vice-President and Chief Financial Officer
Sandy Sharman	Senior Executive Vice-President and Group Head, People, Culture and Brand
Heather Kaine	Executive Vice-President and Chief Auditor

CIBC Bancorp USA Inc. Officers

Officers	Position
Shawn Beber	SEVP and Group Head, CIBC US Region and President and CEO, CIBC Bank USA
Brant Ahrens	MD and CAO
Paul Carey	SVP, Chief Financial Officer and Strategy
Jacqueline Barlow	MD, President, Commercial Real Estate
Brad Fedosoff	SVP, Technology, Infrastructure & Innovation
Yvonne Dimitroff	SVP, Chief Human Resources Officer
Robert Frentzel	MD and Head, Commercial Banking
John Markwalter, Jr.	CEO, CIBC Private Wealth Management
Lana McKenna	VP and Chief Credit Risk Officer
Julie O'Connor	SVP, General Counsel, Head of Regulatory Affairs and Corporate Secretary
Eric Price	MD and Head, US Capital Markets, GAM and Enterprise Strategy
Jeff Steele	MD, President, Specialized Industries
Richard Dalton	SVP, Chief Risk Officer
Hammad Pirzada	Vice President and Treasurer
Robert Mulcahy	Head of Tax

CIBC Bank USA Officers

Officers	Position
Shawn Beber	SEVP and Group Head, CIBC US Region and President and CEO, CIBC Bank USA
Brant Ahrens	MD and CAO
Jacqueline Barlow	MD, President, Commercial Real Estate
Paul Carey	SVP, Chief Financial Officer and Strategy
Brad Fedosoff	SVP, Technology, Infrastructure & Innovation
Yvonne Dimitroff	SVP, Chief Human Resources Officer
Robert Frentzel	MD and Head, Commercial Banking
John Markwalter, Jr.	CEO, CIBC Private Wealth Management
Lana McKenna	VP and Chief Credit Risk Officer
Julie O'Connor	SVP, General Counsel, Head of Regulatory Affairs and Corporate Secretary
Eric Price	MD and Head, US Capital Markets, GAM and Enterprise Strategy
Jeff Steele	MD, President, Specialized Industries
Richard Dalton	SVP, Chief Risk Officer
Hammad Pirzada	Vice President and Treasurer

CIBC National Trust Company Officers

Officers	Position
John Markwalter, Jr.	CEO, CIBC Private Wealth Management
Diana Vasquez	MD and CAO, PWM, US Region and President, CIBC National Trust Company
Paul Carey	SVP, Chief Financial Officer and Strategy
David Griffin	Chief Information Security Officer
Michael Brady	US PWM Comptroller

Liza Connelly	Managing Director, Director of Trust and Estate Services
Jackie Miksch	Director II, Audit
Kimberly Ekwemoha	VP, US Chief AML Officer and Global Sanctions
David Donabedian	Managing Director and Co- CIO CIBC PWM
Robert McKeon	Chief Fiduciary Officer & Managing Director
Brian Delman	Executive Director II, Chief Compliance Officer
Gregory Campbell	General Counsel, Private Wealth Group
Lisa Garcia	Chief Risk Officer, PWM
Linda Beerman	ED II, Relationship management Wealth
Julia Beisel	Executive Director, Client Effectiveness
Robert Bridges	PWM Team Head- Investment+CST
Robert J. Coulton	Managing Director, Senior Relationship manager
David Cross	Financial Planning& Relationship Director
Lenore Cusick	Managing Director, Business Solutions
Carolyn Donnelly	Managing Director
John Huber	PWM Team Head- Investment+CST
Kendra Spooner	Director, HR Business Partner Group
Bruce Katz	ED II, Business Development, Wealth –BDP/CST
William Norris	Managing Director, Head of Central Region
J. Kent Nossaman, Jr.	US PWM – Head of West Region
Sabrina Seminetta	Managing Director & Governance & Controls Lead US PWM
Kishore Setty	US PWM – Head of East Region
Chad Starkovich	Sr. Director Application Development
Daniel Sullivan	Managing Director and Head, Private, Retail and Digital Banking
W. Scott Thompson III	Managing Director and President, CIBC US PWM Family Office
Vineet Vermani	Executive Director, Family Office Experience and Reporting

CIBC Private Wealth Advisors, Inc. Officers

Officers	Position
John Markwalter, Jr.	CEO, CIBC Private Wealth Management
Kishore Setty	US PWM – Head of East Region
Paul Carey	SVP, Chief Financial Officer and Strategy
Brian Delman	Executive Director II & Chief Compliance Officer
Diana Vasquez	MD and CAO, PWM, US Region and President, CIBC National Trust Company
David Donabedian	Managing Director and Co- CIO CIBC PWM
Marc Keller	Managing Director
Gregory Campbell	General Counsel, private Wealth Group
Kimberly Ekwemoha	VP, US Chief AML Officer and Global Sanctions
Lisa Garcia	Chief Risk Officer, Private Wealth Management
Robert McKeon	Chief Fiduciary Officer & Managing Director
Michael S. Brady	US Private Wealth Management Controller
David Griffin	Chief Information Security Officer
Philip Cecil	Deputy General Counsel, Private Wealth Group

CIBC Inc. Officers

Officers	Position
Jacqueline Barlow	MD, President, Commercial Real Estate
Paul Carey	SVP, Chief Financial Officer and Strategy
Lana McKenna	VP and Chief Credit Risk Officer
Ryan Copi	Associate General Counsel (Governance) and Corporate Secretary, CIBC Bank USA
Brad Barton	CRE, Southeast Region Manager
Damon DiCastrì	Managing Counsel, Legal
Kyle Gilroy	Managing Director, Head of Portfolio Administration
Brendan Graham	Managing Director, Sr. Group Portfolio Manager
Drew Hyde	CRE, West Region Manager
Geoffrey Koss	Managing Director, National and Speciality, Commercial Real Estate
Stephanie McAndrew	Managing Director, Region Group Portfolio Manager
Jenks Meyer	Managing Director, Sr. Debts Product Manager
Brent Michael	Debt Products Team Leader
Zachary Morrison	Managing Director, Sr. Debt Products Team Lead
Julia Poskus	Managing Director, Region Group Portfolio Manager
Niquanda Reid	Managing Director, Debt Products Team Lead
Cindy Ryan	Managing Director, Region Group Portfolio Manager
Laura Watts	Managing Director, Debt Products Team Lead
Adam Whitehouse	Managing Director, Client Management Market Lead
Ellie Whitlock	Managing Director, Debt Products Sr. Region Manager

CIBC World Markets Corp. Officers

Officers	Position
Eric Price	MD and Head, US Capital Markets
Patrick Consola	Executive Director II, US Capital Markets Compliance
Kimberly Ekwemoha	VP, US Chief AML Officer and Global Sanctions
Marvin Griffith	Principal Financial Officer
Sylvia Huang	VP, Liquidity Risk Management, Broker Dealer Treasurer
Michael Zeller Mayer	ED II, Operations Management
Achilles Perry	VP, General Counsel, Capital Markets (International) General Manager, NY Branch
Kevin Li	MD and Head, Global Investment Banking
Michael Thomson	Executive Director I, Business Effectiveness
Ryan Copi	Associate General Counsel (Governance) and Corporate Secretary, CIBC Bank USA

CIBC NY Branch Officers

Officers	Position
Achilles Perry	VP, General Counsel, Capital Markets (International) General Manager, NY Branch
Dan Feldman	Vice President, Enterprise Risk Management
Jeffrey Thibeault	Vice President and Chief Compliance Officer

Officers	Position
Kimberly Ekwemoha	VP, US Chief AML Officer and Global Sanctions
David Griffin	Chief Information Security Officer

F. RESOLUTION PLANNING CORPORATE GOVERNANCE STRUCTURE AND PROCESSES

CIBC's US Resolution Plan has been developed in conjunction with senior management, various internal governance committees, and subject matter experts across CIBC. Governing and oversight bodies consist of the following groups and individuals:

- US Board of Directors ("US Board"): CIBC's Board of Directors has delegated the authority to approve the US Resolution Plan and any subsequent and future updates to the US Board. The US Board reviewed and approved this US Resolution Plan (and will do the same for subsequent updates).
- Senior Management Officials: The US CFO has overall responsibility for overseeing the development, maintenance, implementation, and filing of CIBC's US Resolution Plan. The US CFO is responsible for presenting the US Resolution Plan to the US Board for its review and approval. Additionally, a summary of the US Resolution Plan was reviewed by CIBC's global Recovery and Resolution Governance Committee (RRGC, see below) and the US Region Asset Liability Committee, which is the senior-most balance sheet management committee in the US.
- Recovery and Resolution Governance Committee ("RRGC"): The RRGC is a sub-committee of the Global Asset Liability Committee, responsible for the CIBC-wide oversight of the Recovery and Resolution Plans and supporting processes and practices at the group and regional levels. It is the primary point of senior management discussion for recovery and resolution activities.

Following the development and preparation of the 2025 US Resolution Plan, it was reviewed and approved by the US Board on April 24, 2025, prior to submission to FDIC and the Federal Reserve (collectively, the "Agencies").

In addition, US Legal continues to review any significant changes to CIBC's operations that could be expected to materially affect a resolution plan and, following approval from the US Board, would submit a notice of such development to the Agencies within 45 days of such change in circumstance. Such change in circumstance would be addressed in a subsequent resolution plan, when applicable, unless otherwise directed by the Agencies. A resolution plan would also be updated with any feedback obtained following submission.

G. DESCRIPTION OF RESOLUTION STRATEGY

As described above, CIBC conducts no Critical Operations in the United States and has no Core Business Lines whose failure or discontinuance would pose a threat to the financial stability of the US.

If CIBC were resolved on a global basis, we expect CIBC at the group level would be resolved pursuant to a single point of entry resolution strategy (CIBC Resolution Plan). In CIBC Resolution Plan, CIBC would be recapitalized through the implementation of the bail-in mechanisms, which would recapitalize and otherwise keep CIBC's subsidiaries and branches, including the MEs, open and operating outside their own bankruptcy or resolution proceedings. CIBC believes that the strategies contained in CIBC's Resolution Plan would be the most effective way to resolve all of CIBC, including the MEs.

Consistent with regulatory expectations for US resolution planning, the US Resolution Plan provides for the rapid and orderly resolution of the MEs separate from the rest of CIBC under the extremely unlikely assumption that CIBC would be unwilling or unable to recapitalize the MEs and otherwise keep them out of their own resolution proceedings.

A hypothetical idiosyncratic scenario was developed upon which to base the US resolution strategy where CIBC's US operations experience a material financial distress event that leads to severe financial stress to all MEs and ultimately requires MEs to be resolved through their respective bankruptcy or receivership regimes as follows:

Material Entity	Resolution Strategy
CIBC Bancorp USA Inc.	Reorganization under Chapter 11 of the US Bankruptcy Code
CIBC Inc.	Reorganization under Chapter 11 of the US Bankruptcy Code
CIBC World Markets Corp	Resolution under the provisions of Securities Investor Protection Act of 1970
CIBC Private Wealth Advisors, Inc.	Reorganization under Chapter 11 of the US Bankruptcy Code
CIBC Bank USA	FDIC Receivership under the Federal Deposit Insurance Act (FDIA)
CIBC National Trust Company	FDIC Receivership under the FDIA
CIBC NY Branch	Receivership by the Superintendent of the NYDFS, pursuant to the New York Banking Law (NYBL)

As required by the Joint Rule, CIBC took into account both the prescribed key impediments to a rapid and orderly liquidation and that such material financial distress or failure might occur. Because of the limited operations of CIBC in the US and the existence of the resolution regimes for its MEs, it is expected that the discontinuation of these MEs would proceed in an orderly

fashion and would not have an adverse effect on the financial stability of the US.