

**SECOND AMENDING AGREEMENT TO
THIRD AMENDED AND RESTATED MASTER DEFINITIONS AND CONSTRUCTION
AGREEMENT**

THIS SECOND AMENDING AGREEMENT TO THIRD AMENDED AND RESTATED MASTER DEFINITIONS AND CONSTRUCTION AGREEMENT (this “**Agreement**”) is made as of the 31st day of July, 2024.

BY AND AMONG

- (1) **CANADIAN IMPERIAL BANK OF COMMERCE**, a bank named in Schedule I to the *Bank Act* (Canada), whose executive office is at 81 Bay Street, CIBC Square, Toronto, Ontario, Canada M5J 0E7 in its capacity as Issuer;
- (2) **CIBC COVERED BOND (LEGISLATIVE) GUARANTOR LIMITED PARTNERSHIP**, a limited partnership formed under the laws of the Province of Ontario whose registered office is at 81 Bay Street, CIBC Square, Toronto, Ontario, Canada M5J 0E7 by its managing general partner **CIBC COVERED BOND (LEGISLATIVE) GP INC.**;
- (3) **COMPUTERSHARE TRUST COMPANY OF CANADA**, a trust company formed under the laws of Canada, whose registered office is at 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1;
- (4) **CIBC COVERED BOND (LEGISLATIVE) GP INC.**, a corporation incorporated under the laws of Canada, whose registered office is at 81 Bay Street, CIBC Square, Toronto, Ontario, Canada M5J 0E7;
- (5) **8412413 CANADA INC.**, a corporation incorporated under the laws of Canada, whose registered office is at 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1; and
- (6) **ERNST & YOUNG LLP**, a limited liability partnership formed under the laws of the Province of Ontario, acting through its offices located at EY Tower, 100 Adelaide Street West, Toronto, Ontario, Canada M5H 0B3.

WHEREAS the parties entered into a third amended and restated master definitions and construction agreement dated July 22, 2021 and as amended by a first amending agreement dated July 28, 2023 (as amended, the “**Master Definitions and Construction Agreement**”);

AND WHEREAS the parties hereto have agreed to further amend the Master Definitions and Construction Agreement pursuant to the terms of this Agreement in accordance with Section 3 of the Master Definitions and Construction Agreement, Clause 21.2 of the Trust Deed and Section 8.02 of the Security Agreement;

NOW THEREFORE IT IS HEREBY AGREED that in consideration of the mutual covenants and agreements herein set forth, the parties agree as follows:

ARTICLE 1 – AMENDMENTS

1.01 Amendments

- (1) The definition of “Dealership Agreement” is deleted in its entirety and replaced by the following:

“**Dealership Agreement**” means the fifth amended and restated dealership agreement entered into on July 22, 2021, as supplemented on July 22, 2022, as further supplemented on July 28, 2023 and as further supplemented on July 31, 2024, by and among, in each case, CIBC, the Dealers and the Arrangers that sets out the arrangements under which Covered Bonds may from time to time be agreed to be sold by the Issuer to, and purchased by, Dealers (as amended and/or restated and/or supplemented from time to time);

- (2) The definition of “GDA Rate” is deleted in its entirety and replaced by the following:

“**GDA Rate**” means the variable rate of interest accruing on the balance standing to the credit of the GDA Account from time to time, being the greater of (i) 0.19547% above Daily Compounded CORRA as determined by the GDA Provider for the applicable Guarantor Observation Period, and (ii) such greater percentage as the Guarantor (or the Cash Manager on its behalf) and the GDA Provider may agree from time to time. For greater certainty, any change in the GDA Rate agreed to by the Guarantor (or the Cash Manager on its behalf) and the GDA Provider in accordance with the foregoing shall not constitute an amendment to, or a modification or variation of, the Guaranteed Deposit Account Contract;”

- (3) The definition of “Guaranteed Deposit Account Contract” or “GDA” is deleted in its entirety and replaced by the following:

“**Guaranteed Deposit Account Contract**” or “**GDA**” means the Guaranteed Deposit Account Contract dated as of July 3, 2013, as amended on July 31, 2024, by and among the Guarantor, the GDA Provider, the Bond Trustee and the Cash Manager dated the Programme Date and, if applicable, unless the context requires otherwise, shall include the Stand-by Guaranteed Deposit Account Contract (as amended and/or restated and/or supplemented from time to time);

- (4) The definition of “Guarantor Calculation Period” is deleted in its entirety and replaced by the following:

“**Guarantor Calculation Period**” means each period from, but excluding, the last Toronto Business Day of each month to, and including, the last Toronto Business Day of the next succeeding month, provided that (i) the first Guarantor Calculation Period begins on, and includes, the Programme Date and ends on the last Toronto Business Day of the month in which the First Transfer Date occurs and (ii) the final Guarantor Calculation Period shall end on, but exclude, the Termination Date;

- (5) The definition of “Reference Rate” is deleted in its entirety and replaced by the following:

“Reference Rate” means the relevant EURIBOR, SONIA, SOFR, €STR, NIBOR or such other benchmark rate specified in the applicable Final Terms.

- (6) The definition of “Standby Guaranteed Deposit Account Contract” is deleted in its entirety and replaced by the following:

“Standby Guaranteed Deposit Account Contract” means the agreement entered into on the Programme Date, as amended on December 22, 2017, June 18, 2018 and July 31, 2024, by and among the Standby Account Bank, the Standby GDA Provider, the Guarantor, the Cash Manager and the Bond Trustee (as amended and/or restated and/or supplemented from time to time) as and when required in accordance with the terms of the Cash Management Agreement;

- (7) The definition of “Trust Deed” is deleted in its entirety and replaced by the following:

“Trust Deed” means the third amended and restated trust deed dated as of July 22, 2021, as amended on July 22, 2022, July 28, 2023 and July 31, 2024, made by and among the Issuer, the Guarantor and the Bond Trustee under which Covered Bonds will, on issue, be constituted and which sets out the terms and conditions on which the Bond Trustee has agreed to act as bond trustee and includes any trust deed or other document executed by the Issuer, the Guarantor and the Bond Trustee in accordance with the provisions of the Trust Deed and expressed to be supplemental to the Trust Deed (as amended and/or restated and/or supplemented from time to time);

- (8) The definitions are added in Article 1 in alphabetical order, as follows:

“Applicable Rate” means one of CORRA Compounded Index, CORRA, the CAD Recommended Rate or the BOC Target Rate, as applicable.

“Bank of Canada Business Day” means a day that Schedule I banks under the Bank Act (Canada) are open for business in Toronto, Ontario, Canada, other than a Saturday or a Sunday or a public holiday in Toronto (or such revised regular publication calendar for an Applicable Rate as may be adopted by the Reference Rate Administrator from time to time).

“BOC Target Rate” means the Bank of Canada’s target for the overnight rate as set by the Bank of Canada and published on the Bank of Canada’s website.

“CAD Recommended Rate” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for CORRA by a committee officially endorsed or convened by the Bank of Canada for the purpose of recommending a replacement for CORRA (which rate may be produced by the Bank of Canada or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.

“CORRA” means the Canadian Overnight Repo Rate Average, as published by the Bank of Canada, as the administrator of CORRA (or any successor Reference Rate Administrator), on the website of the Bank of Canada or any successor website.

“CORRA Compounded Index” means the measure of the cumulative impact of CORRA compounding over time administered and published by the Bank of Canada (or any successor Reference Rate Administrator).”

“Daily Compounded CORRA” means, for a Guarantor Observation Period, the rate calculated using the following method, with the resulting percentage rounded, if necessary, to the fifth decimal place, with 0.000005% being rounded upwards and (-) 0.000005% being rounded downwards:

$$\text{Daily Compounded CORRA} = \left(\frac{\text{CORRA Compounded Index}_{\text{end}}}{\text{CORRA Compounded Index}_{\text{start}}} - 1 \right) \times \left(\frac{365}{d} \right)$$

where:

“CORRA Compounded Index_{start}” is equal to the CORRA Compounded Index value on the date that is two Bank of Canada Business Days preceding the first date of the relevant Guarantor Calculation Period;

“CORRA Compounded Index_{end}” is equal to the CORRA Compounded Index value on the date that is one Bank of Canada Business Day preceding the last day of such Guarantor Calculation Period; and

“d” is the number of calendar days in the relevant Guarantor Observation Period.”

“Guarantor Observation Date” means, in respect of a Guarantor Calculation Period, the last Bank of Canada Business Day in the related Guarantor Observation Period.”

“Guarantor Observation Period” means, in respect of a Guarantor Calculation Period, the period from, and including, the date that is two Bank of Canada Business Days preceding the first date in such Guarantor Calculation Period to, but including, the date that is two Bank of Canada Business Days preceding the last day of such Guarantor Calculation Period.

“Index Cessation Effective Date” means, in respect of an Index Cessation Event, the first date on which the Applicable Rate is no longer provided. If the Applicable Rate ceases to be provided on the same day that it is required to determine the applicable component of the GDA Rate for a Guarantor Observation Date, but it was provided at the time at which it is to be observed (or, if no such time is specified, at the time at which it is ordinarily published), then the Index Cessation Effective Date will be the next day on which the rate would ordinarily have been published.

“Index Cessation Event” means:

- (a) a public statement or publication of information by or on behalf of the Reference Rate Administrator or provider of the Applicable Rate announcing that it has ceased or will cease to provide the Applicable Rate permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor Reference Rate Administrator or provider of the Applicable Rate that will continue to provide the Applicable Rate; or

- (b) a public statement or publication of information by the regulatory supervisor for the Reference Rate Administrator or provider of the Applicable Rate, the Bank of Canada, an insolvency official with jurisdiction over the Reference Rate Administrator or provider of the Applicable Rate, a resolution authority with jurisdiction over the Reference Rate Administrator or provider of the Applicable Rate or a court or an entity with similar insolvency or resolution authority over the Reference Rate Administrator or provider of the Applicable Rate, which states that the Reference Rate Administrator or provider of the Applicable Rate has ceased or will cease to provide the Applicable Rate permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor Reference Rate Administrator or provider of the Applicable Rate that will continue to provide the Applicable Rate.”

“**Reference Rate Administrator**” means the Bank of Canada or any successor administrator for CORRA and/or the CORRA Compounded Index or the administrator (or its successor) of another Applicable Rate, as applicable.

ARTICLE 2– MISCELLANEOUS

2.01 Effect of Amendments

This Agreement supplements the Master Definitions and Construction Agreement in respect of Covered Bonds issued under the Programme on or after the date hereof. Notwithstanding any other provisions of this Agreement, this Agreement does not affect any Covered Bonds issued under the Programme prior to the date of this Agreement (or any Series of Covered Bonds, the first Tranche of which was issued prior to the date of this Agreement).

2.02 Further Assurances

Each of the parties hereto will from time to time execute and deliver all such further documents and instruments and do all acts and things as any of the other parties may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

2.03 Other Amendments

Except as expressly amended, modified and supplemented hereby, the provisions of the Master Definitions and Construction Agreement are and shall remain in full force and effect and shall be read with this Agreement, *mutatis mutandis*. Where the terms of this Agreement are inconsistent with the terms of the Master Definitions and Construction Agreement (prior to its amendment hereby), the terms of this Agreement shall govern to the extent of such inconsistency.

2.04 Governing Law

This Agreement is governed by and will be construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein.

2.05 Counterparts and Electronic Signatures

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original agreement and both of which shall constitute one and the same agreement. The counterparts of this Agreement may be executed and delivered by manually or by electronic

signature (including portable document format) by any of the parties and the receiving party may rely on the receipt of such document so executed and delivered electronically or other form of electronic transmission as if the original had been received.

2.06 Interpretation

Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Master Definitions and Construction Agreement (prior to its amendments hereby).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the parties have caused this Agreement to be executed the day and year first before written above.

**CANADIAN IMPERIAL BANK OF
COMMERCE**

Per: (s) Wojtek Niebrzydowski
Name: Wojtek Niebrzydowski
Title: Authorized Signatory

**CIBC COVERED BOND (LEGISLATIVE)
GUARANTOR LIMITED PARTNERSHIP** by
its managing general partner, **CIBC
COVERED BOND (LEGISLATIVE) GP INC.**

Per: (s) Wojtek Niebrzydowski
Name: Wojtek Niebrzydowski
Title: Authorized Signatory

**COMPUTERSHARE TRUST COMPANY OF
CANADA**

Per: (s) Nini Aroyewun
Name: Nini Aroyewun
Title: Authorized Signatory

Per: (s) Ann Samuel
Name: Ann Samuel
Title: Authorized Signatory

8412413 CANADA INC.

Per: (s) Charles Eric Gauthier
Name: Charles Eric Gauthier
Title: Authorized Signatory

**CIBC COVERED BOND (LEGISLATIVE) GP
INC.**

Per: (s) Wojtek Niebrzydowski
Name: Wojtek Niebrzydowski
Title: Authorized Signatory

ERNST & YOUNG LLP

Per: (s) Humayun Jafrani
Name: Humayun Jafrani
Title: Authorized Signatory