



Employment Agreement

This Employment Agreement ("Agreement") and your offer letter (collectively, the "Offer of Employment") set out the terms and conditions of your employment and form the entire agreement between you and your employer, and supersede all other discussions, negotiations and agreements. Your employer is identified in your offer letter and is referred to in this Agreement as "CIBC". The Canadian Imperial Bank of Commerce and its wholly-owned subsidiaries are collectively defined in this Agreement as "CIBC Group of Companies" and are individually described as members of CIBC Group of Companies.

Position

You will initially be employed in the position set out in your offer letter, and will be expected to perform all of the usual duties associated with this position, as well as other duties reasonably consistent with your level of responsibility. Due to constantly changing business needs, at any time, and without advance notice, CIBC may make changes to the terms and conditions of your employment including, but not limited to, your position, duties, reporting relationship, location, compensation and hours of work. Notwithstanding any such changes, all other terms and conditions of the Offer of Employment will continue to apply.

Training, Licenses and Accreditations ("TLAs") - Your offer letter may identify certain TLAs that are required for your position. At any time, and without advance notice, CIBC may modify or introduce new TLAs that will be required for your position. At all times, you must maintain all required TLAs in good standing. If any of the required TLAs are suspended, revoked or otherwise not maintained in good standing, or you become aware of any circumstances that might lead to any of these consequences, you must immediately disclose this information to your manager.

Recognition of Service

Your continuous service with CIBC Group of Companies will be recognized for all employment-related purposes. Your continuous service will commence when you start employment pursuant to the Offer of Employment, or if you are currently employed by a member of CIBC Group of Companies, your continuous service will be recognized to include your current continuous service with CIBC Group of Companies. CIBC does not recognize prior service with CIBC Group of Companies or any other employer, except as specified in this Agreement or as required by applicable employment standards legislation.

Compensation

You will be bound by the terms and conditions of any applicable compensation plans and/or program documents, as may be amended from time to time. In order to receive any payments or awards under these compensation plans and/or programs, you will be required to satisfy certain eligibility criteria as of the payment or award date. These compensation plans and/or program documents may also include claw back provisions that, if triggered, will result in the requirement that you forfeit outstanding payments or awards and meet certain repayment obligations. The applicable compensation plans and/or program documents may be obtained through Human Resources.

Consent to Collect, Use and Disclose Personal Information

Personal information about you will be collected for various purposes as described in the Employee Privacy Policy (Canada), as may be amended from time to time. By accepting the Offer of Employment, you consent to the collection of your personal information, as well as its use and disclosure in a manner that is consistent with the purposes identified in the policy. The Employee Privacy Policy (Canada) may be obtained through Human Resources.

Conduct

Adherence to Policies, Procedures, etc. - You are required to be familiar with and abide by all applicable by-laws, rules, regulations, procedures and policies, as may be amended from time to time, including, but not limited to, the CIBC Code of Conduct (the "Code"). The Code sets out the standards of ethical and professional behaviour expected of CIBC employees and, among other things, sets out rules governing the trading in securities by employees, honesty and integrity, treating others with respect, avoiding conflicts of interest, protecting CIBC's assets, co-operating with investigations, reporting violations of the Code, and prohibiting retaliation. You are required to review and attest to your adherence and understanding of the Code and other relevant policies on an annual basis, or as otherwise required from time to time.

Obligations to Other Employers - You must ensure, and hereby attest, that your acceptance of the Offer of Employment, and the performance of your employment duties with CIBC, do not violate any obligation, agreement or restrictive covenant you may have with any other person, firm, corporation or other entity.

Suspensions - CIBC may suspend your employment temporarily, with or without pay, for administrative, investigative or disciplinary reasons.

Obligations During and Following Your Employment

Confidentiality - You will have access, or be privy, to certain confidential information regarding one or more members of CIBC Group of Companies including, but not limited to, client lists, account information, information about business practices, finances, products, services, strategies, work product (described below), trademarks, trade names or other proprietary information or rights, licenses, and information about suppliers, employees, and clients (whether personal, financial or otherwise) ("Confidential Information"). The disclosure or use of Confidential Information, other than as required and directed in the normal course of your employment, would be highly detrimental to the interests of CIBC Group of Companies. At all times

Employment Agreement

(whether during your employment or thereafter) you must keep all Confidential Information in strict confidence, and not disclose, retain, or use any Confidential Information for the benefit, purposes or account of yourself or another person, firm, corporation or other entity, unless properly authorized to do so.

Property - You will protect all Confidential Information and all other property belonging to any member of CIBC Group of Companies at all times. Any work product including, but not limited to, procedures, programs or designs that you develop in the course of your employment (whether alone or with others) is the sole property of CIBC Group of Companies immediately upon its creation and at every stage of its development, and you hereby irrevocably assign all rights, title and interest in and to any and all such work product, and waive all moral rights thereto, to CIBC Group of Companies. At any time during or following your employment, you may be required to account for, deliver and/or destroy as directed, all Confidential Information, monies, securities and all other property which you have received from, or on behalf of, any member of CIBC Group of Companies.

Non-solicitation - During your employment and for a period of six months thereafter, you will not, whether by written, oral, electronic or other means of communication, including through social media, or otherwise, and whether for the benefit of yourself or for any other person, firm, corporation or other entity: (a) solicit, or attempt to solicit, the business of any client of any member of CIBC Group of Companies with whom you became acquainted, or to whom you provided services, during the course of your employment, with regard to products or services that compete with those offered by any member of CIBC Group of Companies; or (b) solicit, or attempt to solicit, any employee with whom you worked, or had substantial contact as result of your employment, to leave his/her employment with any member of CIBC Group of Companies.

Termination of Employment

Your employment may be terminated prior to the Contract End Date, as defined in your offer letter, as set out below:

By You - You may terminate your employment at any time by providing CIBC with two weeks' written notice of your resignation, unless CIBC advises that a longer resignation notice period is required due to business needs.

By CIBC for Cause - CIBC may terminate your employment at any time without advance notice, or pay in lieu of notice, for Cause. Cause includes, but is not limited to, dishonesty, fraud, breach of trust, failure to perform your duties in a satisfactory manner, a breach of the Code, failure to obtain or maintain any required TLAs, failure to complete the pre-employment screening process to the satisfaction of CIBC, providing false, misleading or inaccurate information during the hiring process, a breach of any other term or condition of your employment, and any act or omission recognized as Cause under applicable law. If your employment is terminated for Cause, you will have no entitlement to any notice of termination, payment in lieu of notice of termination, severance or any other damages whatsoever.

By CIBC without Cause - CIBC may terminate your employment at any time without Cause. If your employment is terminated without Cause, you will only receive your minimum entitlements pursuant to applicable employment standards legislation, and will not be entitled to any additional notice of termination, pay in lieu of such notice, or severance pay.

Compliance with Legislation - CIBC will comply with all requirements of applicable employment standards legislation. If any of the above Termination of Employment provisions do not conform to the notice and severance requirements of applicable employment standards legislation, the statutory minimums shall apply and be considered reasonable notice and severance.

You acknowledge that you are not relying upon any representations or commitments, whether oral or written, express or implied, other than those set out in the Offer of Employment. You also acknowledge that you have had the opportunity to obtain independent legal advice and you agree that all the terms and conditions set out in the Offer of Employment are reasonable.

If any term or condition in the Offer of Employment is found to be illegal, invalid or unenforceable in whole or in part, by a court or competent tribunal, such term or condition shall be severed and inoperative and shall not affect the enforceability of any other term or condition in the Offer of Employment.

For Quebec Only: You acknowledge and confirm that you have requested that the Offer of Employment, including this Agreement and any other applicable document(s), be drawn up in English. *Vous reconnaissez et confirmez avoir exigé que la présente entente et tous documents relatifs soient rédigés en anglais.*