

Final Terms dated 29 July 2019**Canadian Imperial Bank of Commerce****Legal Entity Identifier: 2IGI19DL77OX0HC3ZE78****Issue of EUR 50,000,000 0.145% Senior Notes due August 2024****under a US\$20,000,000,000 Note Issuance Programme**

MIFID II 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 eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II 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, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.

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 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 Directive 2003/71/EC (as amended, the “**Prospectus Directive**”). 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.

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.

PART A – CONTRACTUAL TERMS

Any person making or intending to make an offer of Notes may only offer Notes to any legal entity which is a qualified investor as defined in the Prospectus Directive or in other circumstances falling with Article 3(2) of the Prospectus Directive.

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 21 June 2019 which constitutes a base prospectus (the “**Prospectus**”) for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive 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 are available for viewing during normal business hours at and copies may be obtained from the

registered office of the Issuer at 199 Bay St., Toronto, Canada M5L 1A2, 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.bourse.lu under the name of the Issuer.

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| 1. | (i) Issuer: | Canadian Imperial Bank of Commerce |
| | (ii) Branch: | Head Office, Toronto |
| 2. | (i) Series Number: | 224 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Euro (“EUR”) |
| 4. | Aggregate Nominal Amount of Notes: | |
| | (i) Series: | EUR 50,000,000 |
| | (ii) Tranche: | EUR 50,000,000 |
| 5. | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. |
| | (ii) Calculation Amount: | EUR 1,000 |
| 7. | (i) Issue Date: | 1 August 2019 |
| | (ii) Interest Commencement Date: | Issue Date |
| | (iii) CNY Issue Trade Date: | Not Applicable |
| 8. | Maturity Date: | 1 August 2024 |
| 9. | Interest Basis: | 0.145 per cent. Fixed Rate
<i>(see paragraph 15 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: 0.145 per cent. per annum annually in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 1 August in each year, commencing on 1 August 2020, up to and including the Maturity Date, subject to adjustment for payment purposes only in accordance with the Business Day Convention set out in paragraph (vii) below
- (iii) Fixed Coupon Amount: EUR 1.45 per Calculation Amount
- (iv) Broken Amount: Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Dates: 1 August in each year
- (vii) Business Day Convention: 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:** Not Applicable
22. **Early Redemption on Occurrence of Special Event (Subordinated Notes):** Not Applicable; the Notes are not Subordinated Notes
23. **Final Redemption Amount of each Note:** EUR 1,000 per Calculation Amount
24. **Early Redemption Amount:** EUR 1,000 per Calculation Amount
25. **Provisions relating to Automatic Conversion:** Not Applicable: the Notes are not Subordinated Notes

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:

Yes

28. Financial Centre(s) or other special provisions relating to payment dates:

Toronto, London, New York, TARGET2

29. Talons for future Coupons to be attached to Definitive Notes:

No

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 1 August 2019.
- (ii) Estimate of total expenses related to admission to trading: EUR 2,100

2. RATINGS

Ratings: The Notes to be issued have not been rated.

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. YIELD

Indication of yield: The yield for the Notes will be 0.145 per cent. per annum

5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS2035673321
- (ii) Common Code: 203567332
- (iii) CFI: 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: 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: Deutsche Bank AG, London Branch

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| (viii) Registrar: | Not Applicable |
| (ix) Paying 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: | Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

6. DISTRIBUTION

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

7. THIRD PARTY INFORMATION

Not Applicable

8. GENERAL

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| (i) Governing Law: | Laws of the Province of Ontario and the federal laws of Canada applicable therein |
| (ii) Applicable TEFRA exemption: | TEFRA D Rules |
| (iii) US Selling Restrictions: | Reg. S Compliance Category 2 |
| (iv) Prohibition of Sales to EEA Retail Investors: | Applicable |