



07 January 2022

CALLABLE ZERO COUPON NOTE

[Final] Terms and Conditions

Issuer:	Canadian Imperial Bank of Commerce
Issuer Senior Debt (Bail-In) Ratings:	A2 / BBB+ / AA- (Moody's/S&P/Fitch)
Documentation:	Issued under the Note Issuance Programme described in the Prospectus dated 25 June 2021, as supplemented by the First Prospectus Supplement dated 27 August 2021 and the Second Prospectus Supplement dated 3 December 2021 (" Prospectus ")
Status of Notes:	Senior, Unsecured, Bail-inable
Series Number:	Series 256
Issue Size:	US\$[150],000,000.00
Issue Price:	100.00000% (Explicitly: US\$[150],000,000.00)
Pricing Date:	07 January 2022
Issue Date:	25 January 2022
Maturity Date:	25 January 2062
Interest:	0%
Amortization Yield:	3.43% Annually, 30/360, Unadjusted
Optional Redemption:	The Issuer has the right to redeem the Notes, in whole but not in part, on 25 January in each year commencing 25 January 2027 up to but excluding the Maturity Date, for the amount in respect of the relevant Optional Redemption Date as set out in the associated schedule (see below) by delivery of a notice not less than 15 and not more than 30 business days prior to the relevant Optional Redemption Date to the clearing systems for communication by them to the entitled accountholders or the holder of the Global Note.
Redemption Price on Maturity Date:	385.354988%
Denominations:	US\$1,000,000
Business Days:	Taipei, New York, London and Toronto
Business Day Convention:	For payment dates in respect of the Notes, Modified Following Business Day Convention.

Exchange Listing:	<p>Application will be made by the Issuer for the Notes to be admitted to listing and trading on the Taipei Exchange (“TPEX”) in the Republic of China (“ROC”).</p> <p>TPEX is not responsible for the content of this document, the Final Terms, the Prospectus and any supplement or amendment thereto and no representation is made by TPEX to the accuracy or completeness of this document, the Final Terms, the Prospectus and any supplement or amendment thereto.</p> <p>TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this document, the Final Terms and the Prospectus and any supplement or amendment thereto. Admission to the listing and trading of the Notes on the TPEX shall not be taken as an indication of the merits of the Issuer or the Notes. The effective date of the listing of the Notes on the TPEX is expected to be on or about the Issue Date.</p>
ROC Selling Restriction:	<p>The Notes have not been, and shall not be offered, sold or re-sold, directly or indirectly to investors other than "professional institutional investors" as defined under Paragraph 2 of Article 4 of the Financial Consumer Protection Act of the ROC (“Professional Institutional Investors”). Purchasers of the Notes are not permitted to sell or otherwise dispose of the Notes except by transfer to Professional Institutional Investors.</p>
Tax, Risk Disclaimer and Other Selling Restriction:	<p>As per Issuer’s Note Issuance Programme</p>
Form of Notes:	<p>Bearer Notes</p> <p>Temporary Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note</p>
Canadian Bail-in Powers Acknowledgment	<p>The Notes are bail-inable notes subject to conversion in whole or part – by means of a transaction or series of transactions and in one or more steps – into common shares of CIBC 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.</p>

The Notes do not constitute deposits that are insured under the CDIC Act.

For a description of Canadian bank resolution powers and the consequent risk factors attaching to the Senior Notes reference is made to the subsection entitled "Risk Factors – Risks related to Bail-inable Notes" in the Prospectus.

Lead Manager:	Yuanta Securities Co., Ltd.
Clearing:	Euroclear/Clearstream
Governing Law:	Ontario Law
ISIN:	XS2432356264
Note Structure:	Classic Global Note
Calculation Agent:	Yuanta Securities Co., Ltd.

SCHEDULE

Optional Redemption Date	% Redemption	Redemption (\$)
25-Jan-2027	118.367540%	177,551,310.00
25-Jan-2028	122.427547%	183,641,320.50
25-Jan-2029	126.626812%	189,940,218.00
25-Jan-2030	130.970112%	196,455,168.00
25-Jan-2031	135.462387%	203,193,580.50
25-Jan-2032	140.108747%	210,163,120.50
25-Jan-2033	144.914477%	217,371,715.50
25-Jan-2034	149.885044%	224,827,566.00
25-Jan-2035	155.026101%	232,539,151.50
25-Jan-2036	160.343496%	240,515,244.00
25-Jan-2037	165.843278%	248,764,917.00
25-Jan-2038	171.531702%	257,297,553.00
25-Jan-2039	177.415239%	266,122,858.50
25-Jan-2040	183.500582%	275,250,873.00
25-Jan-2041	189.794652%	284,691,978.00
25-Jan-2042	196.304609%	294,456,913.50
25-Jan-2043	203.037857%	304,556,785.50
25-Jan-2044	210.002055%	315,003,082.50
25-Jan-2045	217.205125%	325,807,687.50
25-Jan-2046	224.655261%	336,982,891.50
25-Jan-2047	232.360936%	348,541,404.00
25-Jan-2048	240.330916%	360,496,374.00
25-Jan-2049	248.574266%	372,861,399.00
25-Jan-2050	257.100363%	385,650,544.50
25-Jan-2051	265.918905%	398,878,357.50
25-Jan-2052	275.039923%	412,559,884.50
25-Jan-2053	284.473792%	426,710,688.00
25-Jan-2054	294.231243%	441,346,864.50
25-Jan-2055	304.323375%	456,485,062.50
25-Jan-2056	314.761667%	472,142,500.50
25-Jan-2057	325.557992%	488,336,988.00
25-Jan-2058	336.724631%	505,086,946.50
25-Jan-2059	348.274286%	522,411,429.00
25-Jan-2060	360.220094%	540,330,141.00
25-Jan-2061	372.575643%	558,863,464.50