

CIBC Annual Meeting of Shareholders Thursday, February 25, 2010

The One Hundred and Forty-Third Annual Meeting of Shareholders of Canadian Imperial Bank of Commerce was held at Fairmont The Queen Elizabeth, Montreal, Quebec, on February 25, 2010. Mr. Charles Sirois, Chair of the Board, assumed the Chair at 10:00 a.m. and Ms. Michelle Caturay, Vice-President, Corporate Secretary and Associate General Counsel, acted as Secretary of the meeting.

The Chair advised that notice of the meeting was sent on February 4, 2010 to shareholders of record on January 4, 2010 and that a quorum was present. He declared the Annual Meeting of Shareholders duly constituted for the transaction of business.

The Chair reported that the Annual Meeting was being broadcast live in both French and English over the Internet. He advised shareholders that they would have an opportunity to ask questions about the operations of CIBC later in the meeting and invited shareholders listening through the Internet to submit questions as well. He noted that if there was not time during the meeting to respond to questions submitted through the Internet, they would be addressed after the meeting.

The Chair welcomed shareholders and guests and introduced his colleagues on the stage: Mr. Gerry McCaughey, President and Chief Executive Officer, Mr. David Williamson, Senior Executive Vice-President and Chief Financial Officer, and Ms. Michelle Caturay, Vice-President, Corporate Secretary and Associate General Counsel.

The Chair then introduced the nominees for election as directors.

The Chair acknowledged the presence of a number of former CIBC directors in attendance: Mr. Bill James, Mr. James Grant and Mr. Jean Ostiguy.

The Chair appointed Ms. Laurel Savoy and Ms. Toni Taccogna of CIBC Mellon Trust Company to act as Scrutineers for the meeting.

The Chair referred to CIBC's Code of Procedure for shareholder meetings, which was provided to shareholders in the meeting room. He asked for the co-operation of

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shareholders in observing the three-minute time limit prescribed by CIBC's Code of Procedure to provide any shareholder or proxyholder wishing to speak with the opportunity to do so.

The Chair instructed that voting on all matters would be carried out by ballot and that the results of the voting would be provided at the end of the meeting.

Report on Financial Results

Mr. David Williamson, Senior Executive Vice-President and Chief Financial Officer, reported on CIBC's financial results for the year ended October 31, 2009 and the first quarter of fiscal 2010. The complete text of Mr. Williamson's remarks may be found in the Investor Relations section of CIBC's web site at www.cibc.com.

Presentation of Annual Statement and Auditors' Report

The Chair placed before the meeting CIBC's Annual Financial Statements and Auditors' Report for the year ended October 31, 2009, which was mailed to CIBC shareholders together with the Proxy Form, Notice of Meeting and Management Proxy Circular.

Appointment of Auditors

The Chair introduced the next item of business, the appointment of CIBC's auditors. Ms. France Berthiaume, General Manager Operations, CIBC Retail Distribution, Quebec, moved that Ernst & Young LLP be appointed as the Auditors of CIBC until the next Annual Meeting. Ms. Chantal Charbonneau, Manager Sales and Services, seconded the motion. The Chair opened the floor for discussion and called for a vote by ballot.

Election of Directors

The Chair introduced the next item of business, the election of directors. Ms. Freda Haniff, Senior Financial Services Representative, nominated each of the 16 persons standing for election as a Director of CIBC, as set out in the 2010 Management Proxy Circular, as a Director of CIBC until the next meeting of shareholders where directors are elected or until such office is vacated, whichever is earlier. The Chair declared

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nominations closed. Ms. Marie-Ève Pelletier, Customer Service Manager, moved that each of the 16 persons nominated and set out in the 2010 Management Proxy Circular, be elected as a Director of CIBC until the next meeting of shareholders where directors are elected or until such office is vacated, whichever is earlier. Mr. Nicholas Bergamin, Fraud Response Center Manager, CIBC Integrated Business Control Services, seconded the motion. The list of nominees is attached to these minutes as Appendix A. The Chair opened the floor for discussion and called for a vote by ballot.

Advisory Resolution on Executive Compensation Approach

The Chair introduced the next item of business, which was an advisory resolution on executive compensation approach, noting that at its last annual meeting of shareholders, CIBC committed to having a non-binding advisory vote relating to executive compensation. He advised that during 2009, the Corporate Governance Committee oversaw the development of an advisory shareholder resolution on CIBC's approach to executive compensation, with input from the Management Resources and Compensation Committee. He also advised that CIBC's Board devoted considerable attention to redesigning its senior executive compensation framework. The Chair responded to questions and comments on CIBC's approach to executive compensation.

Mr. Costanzo Caputo, Branch Manager, moved, on an advisory basis and not to diminish the role and responsibilities of the Board of Directors, that the shareholders accept the approach to executive compensation disclosed in CIBC's information circular delivered in advance of the 2010 annual meeting of shareholders. Ms. Carole Levert, Business Risk Leader, seconded the motion.

President and Chief Executive Officer's Report

Mr. McCaughey addressed the meeting. The complete text of Mr. McCaughey's remarks may be found in the Investor Relations section of CIBC's web site at www.cibc.com.

Chair's Remarks

Mr. Sirois addressed the meeting. The complete text of Mr. Sirois' remarks may be found in the Investor Relations section of CIBC's web site at www.cibc.com.

Shareholder Proposals

The Chair advised that three shareholder proposals would be considered and indicated that both the shareholder proposals and the responses of the Board were contained in CIBC's Management Proxy Circular.

Mr. Jean Legault moved Proposal Number 1 on behalf of the Mouvement d'éducation et de défense des actionnaires (the Shareholder Education and Advocacy Movement) (MÉDAC).

Proposal No. 1: *It is proposed that the board of directors submit to the vote of shareholders more nominees than there are vacancies on the board of directors.*

Ms. Louise Charette seconded the motion.

Mr. Jean Legault moved Proposal Number 2 on behalf of MÉDAC.

Proposal No. 2: *It is proposed that the annual report and the management proxy circular disclose the "equity ratio" between the total compensation of the chief executive officer on the one hand, the total compensation of the five designated executives on the other hand, and average total employee compensation.*

Ms. Louise Charette seconded the motion.

Mr. Bruce Norgren moved Proposal Number 3 on behalf of Northwest & Ethical Investments L.P.

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***Proposal No. 3:** Be it resolved that: CIBC provide a report to shareholders within 6 months describing the extent to which the bank is exposed to tax haven countries. The report shall include an assessment of material financial, regulatory and reputational risks associated with subsidiaries in tax haven countries.*

Ms. Nicole Vinet, Operations Specialist, Retail Market, seconded the motion.

After each proposal, the Chair opened the floor for discussion and called for a vote by ballot.

Question Period

The Chair, Mr. McCaughey and Mr. Williamson, responded to questions and comments from shareholders.

Announcement of Voting Results

The Chair received the Scrutineers' results of the ballots. He asked Ms. Caturay to read the Report on Ballots to the meeting. Ms. Caturay advised that the voting results for each of the director nominees would appear on the screen behind her. She reported as follows:

On the appointment of auditors: 99.7% in favour 0.3% withheld

On the election of directors, all directors were elected with an average of 98.10% voted in favour. The vote results for each of the 16 nominees named in the Management Proxy Circular were as specified below:

| Nominee | % | % | Nominee | % | % |
|----------------------|--------------|-----------------|---------------------|--------------|-----------------|
| | Votes | Votes | | Votes | Votes |
| | FOR | WITHHELD | | FOR | WITHHELD |
| Brent S. Belzberg | 98.5 | 1.5 | Nicholas D. Le Pan | 99.1 | 0.9 |
| Jalynn H. Bennett | 98.2 | 1.8 | John P. Manley | 98.4 | 1.6 |
| Gary F. Colter | 99.1 | 0.9 | Gerald T. McCaughey | 98.6 | 1.4 |
| Dominic D'Alessandro | 98.8 | 1.2 | Jane L. Peverett | 98.7 | 1.3 |

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|---------------------|------|-----|------------------|------|-----|
| Patrick D. Daniel | 98.4 | 1.6 | Leslie Rahl | 94.2 | 5.8 |
| Luc Desjardins | 98.5 | 1.5 | Charles Sirois | 98.1 | 1.9 |
| Gordon D. Giffin | 97.3 | 2.7 | Robert J. Steacy | 98.5 | 1.5 |
| Linda S. Hasenfrazz | 98.6 | 1.4 | Ronald W. Tysoe | 96.8 | 3.2 |

On the advisory resolution on executive compensation approach: 92.9% in favour, 7.1% against;
On shareholder proposal no. 1: 2.7% in favour, 97.3% against;
On shareholder proposal no. 2: 6.7% in favour, 93.3% against; and
On shareholder proposal no. 3: 9.1% in favour, 90.9% against.

The Chair then declared that:

- 1) the auditing firm of Ernst & Young LLP was appointed as Auditors of the Bank;
- 2) each of the 16 nominees set out in the 2010 Management Proxy Circular was elected as a director of CIBC until the next meeting of shareholders where directors are elected or until such office is vacated, whichever is earlier;
- 3) the advisory resolution on executive compensation approach was passed; and
- 4) shareholder proposal Numbers 1, 2 and 3 were defeated.

The Chair advised that the vote results would be posted to www.cibc.com and filed with securities regulators.

The Chair invited shareholders to a reception and declared the meeting terminated.

Corporate Secretary

Chair

APPENDIX "A"

Nominees Elected As Directors

Brent S. Belzberg
Jalynn H. Bennett
Gary F. Colter
Dominic D'Alessandro
Patrick D. Daniel
Luc Desjardins
Gordon D. Giffin
Linda S. Hasenfratz
Nicholas D. Le Pan
John P. Manley
Gerald T. McCaughey
Jane L. Peverett
Leslie Rahl
Charles Sirois
Robert J. Steacy
Ronald W. Tysoe