CANADIAN IMPERIAL BANK OF COMMERCE
Canadian Depositary Receipt Programme

Amendment #1 to the Deposit Agreement for Shares of European Issuers

This Amendment #1 to the Deposit Agreement for Shares of European Issuers (this "**Amendment**") amends the Deposit Agreement for Shares of European Issuers dated as of January 23, 2025, as amended from time to time, among Canadian Imperial Bank of Commerce, CIBC Mellon Trust Company, and the Owners and Holders from time to time of Canadian Depositary Receipts (as such terms are defined therein) (as amended from time to time, the "**Deposit Agreement**"). Capitalized terms used and not otherwise defined herein shall have the meanings provided in the Deposit Agreement.

Date of this Amendment: March 19, 2026

Implementation Date of this Amendment: May 1, 2026 (the "**Implementation Date**").

WHEREAS the Deposit Agreement sets out the basis on which the Trade Date Ratios and CDR Ratios for each Series of CDRs are automatically adjusted with the economic effect of providing an embedded daily notional currency hedge into Canadian dollars of the relevant Underlying Shares' market value in Euros (or such other applicable underlying currency specified for the Series), including specifying the basis on which the Depositary shall determine the forward rates for the applicable notional overnight cash-settled EUR-CAD FX forwards described in Section 2.12(1)(b) of the Deposit Agreement, which section provides that the FX forward rate so determined will on average not include a spread of greater than 80 basis points per annum.

AND WHEREAS the Depositary has now determined and agreed that for each Series after the date of this Amendment such FX forward rates will on average not include a spread of greater than 60 basis points per annum.

AND WHEREAS the Deposit Agreement provides that certain amounts received by the Depositary or the Custodian in foreign currency (including in respect of dividends or other distributions on Shares and excluding certain amounts that may be required to be withheld by the Custodian or Depositary) shall be converted (or caused to be converted) into Canadian Dollars on the date of receipt at an exchange rate equal to CIBC's current institutional spot rate at the relevant time of conversion plus a spread in favour of the Depositary of not more than 80 basis points (if not converted on the date of receipt in some other manner that the Depositary may consider to be commercially reasonably in the circumstances).

AND WHEREAS CIBC has now determined and agreed that after the date of this Amendment such spread in favour of the Depositary will not exceed 60 basis points.

AND WHEREAS CIBC and CIBC Mellon wish to amend the Deposit Agreement to reflect the foregoing matters, and Section 6.1 (Amendments) to the Deposit Agreement provides that, subject to the limitations set out therein (which are not relevant for the purposes of this Amendment), the provisions of the Canadian Depositary Receipts or of the Deposit Agreement may at any time and from time to time, on at least 30 calendar days' notice posted to the CDR Website, be amended by agreement between the Depositary and the Custodian without the consent of Owners or Holders or Record Date Holders in any respect which the Depositary may deem necessary or desirable.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, CIBC and CIBC Mellon hereby agree as follows:

1. Each of the references to "80 basis points" in each of Paragraph (1)(b) of Section 2.12 (Adjustments to the CDR Ratio) and Section 4.3 (Conversion of Foreign Currency) of the Deposit Agreement is hereby amended to read "60 basis points" with effect as of the Implementation Date.

2. This Amendment is supplemental to and amends the Deposit Agreement, and the Deposit Agreement and this Amendment shall henceforth be read, interpreted, construed and have effect so far as it is practicable as if all of the provisions of the Deposit Agreement and this Amendment were contained in one instrument, and all Owners, Holders and Record Date Holders shall hereby be bound by this Amendment in accordance with Section 6.1 (Amendments) to the Deposit Agreement. For greater certainty, these amendments shall apply for each Series of

CDRs that is currently outstanding and each Series of CDRs that is established hereafter from time to time, and shall be deemed to apply to each Deemed Deposit Agreement for each current or future Series of CDRs.

3. CIBC hereby confirms and agrees that it shall promptly on the date hereof post a copy of this Amendment to the CDR Website indicating that the amendments set out herein shall take effect on the Implementation Date which is at least thirty calendar days after the date of posting.

[*Signature Page Follows.*]

IN WITNESS WHEREOF CANADIAN IMPERIAL BANK OF COMMERCE and CIBC MELLON TRUST COMPANY have duly executed this Amendment as of the Date of this Amendment indicated above.

CANADIAN IMPERIAL BANK OF COMMERCE

By: *"Elliot Scherer"*
Name: Elliot Scherer
Title: Managing Director & Global Head, Wealth Solutions Group

CIBC MELLON TRUST COMPANY

By: *"Tedford Mason"*
Name: Tedford Mason
Title: Authorized Signatory

By: *"Ron Landry"*
Name: Ron Landry
Title: Authorized Signatory