



Corporate Environmental Policy

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1.0 Summary

CIBC believes that environmental responsibilities and business objectives are connected, as a healthy and sustainable environment fosters sustainable economic growth. As a financial institution, CIBC recognizes the impact of its activities on the environment and acknowledges the Bank's responsibility to manage environmental issues effectively.

Each CIBC team member¹ is responsible for supporting CIBC's commitment to conducting its activities in an environmentally responsible manner, in a way that contributes over the long term to CIBC shareholder value. The Corporate Environmental Policy (Policy) describes the principles of prudent environmental management and defines roles and responsibilities for the management of environmental issues, recognizing that specific responsibilities may vary depending on the nature of each team member's role and the sectors they support.

2.0 Intent

The purpose of this Policy is to set out the key environmental principles and requirements that support CIBC's approach to environmental management. These principles and requirements apply when dealing with environmental matters for both personal (aligned to the CIBC Code of Conduct) or business reasons and are in addition to those found in the CIBC Code of Conduct and other CIBC policies. CIBC team members are expected to exercise prudent judgement and be respectful of the environment and your actions must always be governed by the CIBC Code of Conduct.

Failure to adhere to this Policy could expose CIBC to financial, credit, legal, regulatory, and reputational risks.

3.0 Audience and Scope

This Policy applies to the activities for all team members of CIBC² and, subject to their review and approval where required by applicable law, its wholly-owned subsidiaries^{3,4} (collectively "CIBC").

An employee who contravenes any provision of this policy may be subject to disciplinary action up to, and including termination of employment for cause without notice or pay in lieu of notice, as well as possible civil, criminal, or regulatory action. Such conduct may also affect individual performance assessments and compensation.

A contingent worker who contravenes any provision of this policy may be subject to action by CIBC up to, and including termination of their assignment, without notice, as well as possible civil, criminal or regulatory action.

4.0 Key Principles and Requirements of Environmental Management

CIBC is committed to conducting all of its activities in an environmentally responsible manner² and to safeguarding the interests of all CIBC's stakeholders from unacceptable levels of environmental risk.

¹ Team members refer to employees and contingent workers, collectively.

² The application of this Policy recognizes that team members' responsibilities may vary according to their roles and the industry sectors they support. Team members are expected to support CIBC's environmental commitments in a manner that aligns with both their specific portfolio responsibilities and the principles of prudent environmental management.

³ Before adopting the CIBC global policy, subsidiaries must: (a) amend the policy to comply with applicable foreign laws or local regulations; (b) discuss and communicate to the global Policy Owner any differences required to the subsidiary policy; and (c) approve the amended policy at a meeting of its board of directors or by senior management, as applicable.

⁴ CIBC Caribbean maintains their own Environmental Risk Policy which is generally consistent with this Policy.

Environmental risk is defined as the risk of financial loss or damage to reputation associated with environmental issues (including climate-related issues) arising directly from its own operations or indirectly from its business activities.

CIBC follows an Environmental Management System (EMS) approach that serves as a framework to achieve the following commitments where applicable:⁵

1. Communicate this Policy and related initiatives to team members and other stakeholders
2. Seek ways to reduce the impact of our facilities and operations on the environment, with a focus on pollution prevention, the efficient use of natural resources and energy and the reduction of greenhouse gas emissions
3. Ensure compliance with all relevant environmental laws and regulations of the jurisdictions in which CIBC operates
4. Continuously improve CIBC's environmental performance by measuring significant impacts, setting realistic targets for improvement and monitoring progress
5. Develop, implement, and maintain standards and procedures to identify, assess, manage and report the environmental risks inherent in lending and investment activities and recommend sound environmental management practices among those with whom business is conducted, in accordance with the Environmental and Social Credit Risk Management Standards and Procedures
6. Avoid adverse impact to CIBC's reputation by not participating in transactions where, following appropriate due diligence and review procedures, the counterparty does not address environmental issues in an appropriate and responsible manner, in accordance with the Global Reputation and Legal Risks Policy and Environmental and Social Credit Risk Management Standards and Procedures
7. Proactively seek and give consideration to the views of stakeholders with regard to environmental matters and priorities
8. Educate, motivate and enable team members to conduct their employment activities in an environmentally responsible manner
9. Integrate environmental considerations into procurement activities and seek to form business relationships with third parties and sub-contractors who follow acceptable environmental standards, as outlined in the Environmentally Responsible Supplier Engagement Standard
10. Seek opportunities to promote financial products and services that are based on positive environmental attributes and market needs
11. Report relevant environmental performance as part of CIBC's annual sustainability disclosures and other publicly available documents using recognized reporting frameworks and aligning with applicable regulatory requirements
12. Timely monitoring of environment and climate related voluntary guidelines, standards and regulations, as well as peer activity, to stay apprised of best practices as the landscape evolves and matures
13. Timely and relevant communication of developments to impacted Strategic Business Units, Functional Groups and Senior Management⁶ as applicable, and effective partnership to assess the impact and ensure appropriate controls are in place

5.0 Monitoring and Oversight

⁵ Applicable law in the US may not permit a matter prohibited under this Corporate Environmental Policy. Additional due diligence may be required. Contact US Legal with any questions.

⁶ Senior Management includes the Chief Executive Officer (CEO) and individuals who are directly accountable to the CEO.

The Environmental Risk Management group (Environmental Risk) is responsible for monitoring and overseeing adherence to the key principles within this Policy, and the supporting standards and procedures.

We follow an EMS approach, which sets objectives and targets, monitors progress, and strives for continuous improvement. Detailed approach requirements are articulated in standards, procedures, and guidelines governing environmental management. More information on the approach can be found in the [Related Materials section](#) of this Policy and on CIBC's website: <https://www.cibc.com/en/about-cibc/corporate-responsibility/environment.html>.

Environmental Risk team will assess the need for improved management, monitoring or controls.

CIBC's annual sustainability disclosures describe CIBC's environmental commitments, priorities, and measures, as well as progress made during the fiscal year.

6.0 Roles and Responsibilities

6.1. Strategic Business Units (SBUs) and Functional Groups (FGs)

- Responsible for familiarizing with this Policy and, where appropriate, assigning responsibility for compliance with specific requirements of this Policy and its associated supporting documents with team members.

6.2. Regions and Subsidiaries

- Are expected to follow this Global enterprise-wide Policy⁷.
- Per the Enterprise Subsidiary Governance Framework, subsidiary management is responsible for working with CIBC management to ensure alignment of subsidiary policies and processes with the enterprise frameworks and policies which CIBC has established, subject to applicable law, regulation or prudential requirements.
- Responsible for environment-related policies and frameworks (whether at the local or consolidated level) that are applicable as a result of activities in their respective regions. At the regional level, regional teams are the oversight function for specific regional regulations.

6.3. Environmental Risk Management

- Ensures this Policy is aligned with applicable voluntary standards and/or frameworks and regulatory requirements.
- Oversees the implementation of this Policy, Environmental Strategy, and supporting programs, as well as providing subject matter expertise across our Bank.
- Governs, monitors, and communicates the Corporate Environmental Management principles and requirements through this Policy.

6.4. Senior Executive Environment, Social and Governance (ESG) Council

- Oversees major bank-wide ESG initiatives related to strategic initiatives, policies and partnerships, education and awareness, disclosures and impact measurement to ensure input is received from all Strategic Business Units and Functional Groups.
- Provides guidance on specific items brought forward for input from Environmental Risk team or other Strategic Business Units and Functional Groups, as it relates to this Policy.

⁷ CIBC Caribbean maintains their own Environmental Risk Policy which is generally consistent with this Policy.

- Receives support from a broader team with deep ESG expertise who help drive initiatives across teams, and functional-level and topic-specific committees and working groups with ESG mandates.

7.0 Maintenance and Review

The Senior Executive Vice-President (SEVP) and Chief Risk Officer (CRO) is the Group Executive Leadership Team sponsor of this Policy, and has delegated the ownership, approval, review and maintenance of this Policy to the Executive Vice-President (EVP), Global Operational and Enterprise Risk Management (GOERM). The review will be facilitated by ERM. This policy is reviewed every two years, at minimum. All material changes require the approval of the EVP, GOERM. Non-substantive interim changes may be approved by the AVP, Environmental Risk Management.

This Policy was approved on February 26, 2026. The next full review is February 2028.

Questions and feedback regarding this Policy should be directed to the Associate VP, Environmental Risk Management, or other members of the Environmental Risk team.

8.0 Related Materials

Global materials:

- [Code of Conduct](#)
- [Supplier Code of Conduct](#)

Regional policies and frameworks:

- CIBC Caribbean Environmental Risk Policy (available upon request)

External resources:

- [The Equator Principles](#)
- [Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard](#)
- [Partnership for Carbon Accounting Financials \(PCAF\) - Global GHG Accounting and Reporting Standard for the Financial Industry](#)

9.0 Glossary of Terms

Environment: The natural world, including the land, water, air, plants, and animals, especially considered as something that is affected by human activity.

Environmental impact: Any change to the environment, whether adverse or beneficial, wholly or partially resulting from an organization's activities, products, or services.

Environmental Management System (EMS): An EMS is framework which enables an organization to identify, monitor, and control its environmental aspects. It involves following a cycle of planning, implementing, reviewing, maintaining, and improving processes and actions to meet the organization's business and environmental goals.

Environmental performance: Measurable results of an organization's EMS, related to an organization's control of its environmental aspects, based upon its environmental policy, objective and targets.

Sustainability disclosures: Any public communication or reporting of sustainability-related information, including environmental, social, and governance (ESG) data, risks, impacts, and strategies.

The CIBC logo is a trademark of CIBC.