

CIBC MORTGAGES PREPAYMENT CHARGE CLASS ACTION
NOTICE OF CERTIFICATION AND SETTLEMENT APPROVAL HEARING

This notice is directed to mortgagors under mortgages issued by CIBC Mortgages Inc. who reside in Canada, excluding Quebec, and who paid a prepayment charge when they prepaid part or all of their mortgages from 2005 onward (the “**Class Members**”).

<p>WHAT ARE THESE CLASS ACTIONS ABOUT?</p>	<p>Two actions (<i>Jordan v CIBC Mortgage Inc.</i> and <i>Sherry v CIBC Mortgage Inc.</i>, together the “Class Actions”) were brought against the defendant CIBC Mortgages Inc. (“CIBC”) in connection with the calculation of certain prepayment charges on mortgages across Canada, excluding Quebec. The Class Actions apply to CIBC mortgages as well as mortgages through related entities such as Firstline Mortgages and President’s Choice Financial.</p>
<p>WHO IS AFFECTED BY THE CLASS ACTIONS?</p>	<p>The Class Actions affect the rights of all Class Members. If you are a Class Member, you are automatically included in the Class Actions and do not need to take any further steps right now to participate.</p>
<p>WHAT SETTLEMENT HAS BEEN REACHED?</p>	<p>CIBC has agreed to pay the total amount of CAD\$7.5 million in settlement of the Class Actions (the “Settlement”). The Settlement is a compromise of disputed claims and is not an admission of liability or wrongdoing by CIBC. The Settlement is subject to approval of the courts, and Class Members have a right to object to the Settlement. The Settlement provides for a payment estimated at CAD\$224 to each claimant, depending on when Class Members borrowed money and prepaid their mortgage loan. In the event that the total amount claimed exceeds the amount available for claims then each payment will be reduced on a pro rata basis. The Settlement agreement can be found in full at www.CIBCprepaidmortgagesettlement.com</p>
<p>HOW DOES THIS AFFECT ME?</p>	<p>Class Members who do not wish to participate in the lawsuit and settlement must opt out by January 23, 2022. A Class Member who opts out is excluded from the Class Actions and will not be entitled to share in the Settlement, if approved. However, his or her right to pursue a claim in a separate proceeding will not be affected. Once a Class Member opts out, the limitation period applicable to their claim will begin running again. If you do not opt out, you are part of the Class and are bound by the outcome of this litigation, including the Settlement, if approved. You do not need to take any step to remain in the Class Actions, but you will need to make a claim to share in the Settlement if the Settlement is approved. If you would like to exclude yourself from the Class Actions, you can opt out by submitting an Opt-out Form to the Claims Administrator via email at info@CIBCprepaidmortgagesettlement.com or by mail at CIBC Prepaid Mortgage Settlement, c/o RicePoint Administration Inc., P.O. Box 4454, Toronto Station A, 25 The Esplanade, Toronto, ON M5W 4B1. If a Class Member does not timely and properly opt out of the Class Actions, or does not timely and properly file a claim form with the Claims Administrator, he or she will be forever barred from receiving any benefits under the Settlement, and from commencing or continuing any action against the Defendant relating to the subject mortgage prepayment charges. You can also comment on or object to the Settlement. A joint hearing is scheduled for February 4, 2022 at the Courthouse of the Ontario Superior Court of Justice, and at the Courthouse of Supreme Court of British Columbia. If you wish to comment on or make an</p>

	objection to the Settlement, you must deliver a written submission to Class Counsel or the Administrator, no later than January 23, 2022.
WHO PAYS CLASS COUNSEL?	At the same time as the Settlement Approval hearing, Class Counsel will ask the court to approve their legal fees of up to \$1,875,000 (25% of the total Settlement), plus disbursements (expenses). If approved, Class Counsel's fees and disbursements will be paid from the Settlement amount.
WHERE CAN I GET MORE INFORMATION?	For more information about your rights and how to exercise them, please see the long-form notice online at: www.siskinds.com/class-action/cibc-mortgages-prepayment-penalty and/or www.branchmacmaster.com/class_actions/cibc-mortgages-prepayment-penalty and/or www.CIBCprepaidmortgagesettlement.com
WHO IS CLASS COUNSEL?	<p>The law firm of Siskinds LLP represents Class Members in Ontario and the other provinces and territories, excluding British Columbia and Quebec:</p> <p>Telephone: 416-362-8334 Email: donna.mcevoy@siskinds.com Mail: 100 Lombard Street – #302, Toronto, ON, M5C 1M3, Attn: CIBC Mortgage Prepayments Class Action</p> <p>The law firm of Branch MacMaster LLP represents Class Members in British Columbia:</p> <p>Telephone: 604-654-2999 Email: jdean@branmac.com Mail: 777 Hornby Street – #1410, Vancouver, BC, V6Z 1S4, Attn: CIBC Mortgage Prepayments Class Action</p>

This notice was authorized by the Ontario Superior Court of Justice and the Supreme Court of British Columbia