

# Verification Statement

## CIBC Fiscal 2023 GHG Inventory

Morrison Hershfield Limited was commissioned by CIBC, to provide independent third-party verification of the completeness and accuracy of its Scope 1, 2 and 3 greenhouse gas emissions statement for CIBC’s Canadian and US operations for the performance period of August 1, 2022 through July 31, 2023. These emissions figures are intended for use in CIBC's public disclosure, including climate and sustainability reporting. This Verification Statement was completed on January 19, 2024.

**Level of Assurance Provided:**

Canada & US: Limited

**Type of Verification:**

Streamlined

**Reporters Organizational Boundary:** Control: Operational

**Method of verification:**

Historical

**Geographical Scope of verification:** North American (\*Specify)

Specify\*: Canada and US

Sources Verified	
Country	Sources
<b>Canada &amp; US</b>	Electricity, Steam, Chilled Water, Natural Gas, Propane, Fuel Oil, Business Travel, Paper Consumption, Subleases

The CIBC’s GHG Inventory was verified against the following criteria:

- > Verified using the principles of ISO 14064-3:2019;
- > Accurate within the established 5% materiality threshold for each scope.

**Canada and US GHG's Reported:** CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O (all reported as tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e))

**Location-based Emissions Verified**

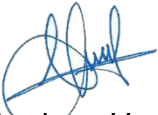
- Total Scope 1: 21,321 tCO<sub>2</sub>e
- Total Scope 2: 25,713 tCO<sub>2</sub>e
- Total Scope 3: 23,997 tCO<sub>2</sub>e
  - Business Travel: 6,039 tCO<sub>2</sub>e
  - Internal Paper Consumption: 8,664 tCO<sub>2</sub>e
  - Subleases: 9,294 tCO<sub>2</sub>e

### Market-based Emissions Verified

- Total Scope 1: 21,321 tCO<sub>2</sub>e
- Total Scope 2: 1,885 tCO<sub>2</sub>e
- Total Scope 3: 23,997 tCO<sub>2</sub>e
  - Business Travel: 6,039 tCO<sub>2</sub>e
  - Internal Paper Consumption: 8,664 tCO<sub>2</sub>e
  - Subleases: 9,294 tCO<sub>2</sub>e

**Verification Opinion:** Unmodified verification opinion

Based on the evidence gathered as part of the verification process, we believe that CIBC complies with the above standards to a limited level of assurance. The GHG inventory statement is presented faithfully and does not contain material deviations.



Morrison Hershfield  
Ajmal Sheriff Jameel  
Lead Verifier



Morrison Hershfield  
Kalum Galle, Principal, Senior  
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